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**China VAST Industrial Urban Development Company Limited**

**中國宏泰產業市鎮發展有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6166)**

**AMENDMENT TO THE TERMS AND CONDITIONS OF  
6% GUARANTEED CONVERTIBLE NOTES AND  
6% GUARANTEED NOTES**

Reference is made to the announcements of the Company dated 27 December 2017 and 9 January 2018 in relation to the issue of 6% guaranteed convertible notes due 2021 and 6% guaranteed notes due 2019, 2020 and 2021, and the announcements of the Company dated 8 January 2021 and 18 January 2021 in relation to the extension of the 6% guaranteed convertible notes due 2021 and 6% guaranteed notes due 2021 (collectively, the “**Announcements**”). Terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

**DEED OF AMENDMENT RELATING TO THE CONVERTIBLE NOTES AND THE NOTES**

On 4 October 2021 (after trading hours), the Company, Profit East, Shing Cheong, China Vast International, Sheng Shi International, King Billion, Ms. Zhao, Mr. Wang and the Initial Investor entered into a deed of amendment (the “**Deed of Amendment**”) to amend the terms and conditions of the Note Subscription Agreement, the Convertible Notes, the Notes and the other relevant transaction documents (collectively, the “**Transaction Documents**”).

Pursuant to the Deed of Amendment, the Initial Investor and the other parties thereto agreed that the final maturity date of the Convertible Notes and the Notes will be changed from the date falling 48 months from the issue date of the Convertible Notes and the Notes (as applicable) to 31 December 2021 and the terms of the Transaction Documents will be updated accordingly to reflect this change (the “**Amendments**”).

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Initial Investor is an indirect wholly-owned subsidiary of China Construction Bank Corporation, whose H shares are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 939) and A shares are listed on The Shanghai Stock Exchange (stock code: 601939), and the Initial Investor’s ultimate beneficial owners are third parties independent of the Company and its connected persons.

Save as amended by the Deed of Amendment, all other terms of the Note Subscription Agreement, the Convertible Notes and the Notes as disclosed in the Announcements will remain unchanged, and will continue in full force and effect.

## **IMPLICATIONS UNDER THE LISTING RULES**

Pursuant to Rule 28.05 of the Listing Rules, any alterations in the terms of convertible debt securities after issue must be approved by the Hong Kong Stock Exchange, except where the alterations take effect automatically under the existing terms of such convertible debt securities. The Company has applied for the approval of the Hong Kong Stock Exchange for the Amendments under Rule 28.05 of the Listing Rules.

## **REASONS AND BENEFITS OF THE AMENDMENTS**

The Amendments were arrived at after arm's length negotiations between the parties to the Deed of Amendment. The Directors consider that the Amendments will allow the Company to redeem the Convertible Notes and the Notes prior to their respective original stated maturity dates, which in turn will allow the Company to better manage its capital structure by lowering its gearing ratio and better position itself to respond to changes in market conditions, in particular, considering the recent market sentiment, and that the Amendments are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

By Order of the Board  
**China VAST Industrial Urban Development Company Limited**  
**Song Liuyi**  
*Chairman*

Hong Kong, 4 October 2021

*As at the date of this announcement, the executive Directors of the Company are Mr. WANG Jianjun, Mr. ZHAO Lei, Mr. YANG Yun, Mr. WANG Yagang and Ms. WANG Wei; the non-executive Director is Mr. SONG Liuyi; and the independent non-executive Directors are Dr. WONG Wing Kuen, Albert, Ms. HSIEH Yafang and Professor WANG Yijiang.*