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Sunkwan Properties Group Limited

上坤地產集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6900)

**OFFER TO EXCHANGE RELATING TO THE OUTSTANDING 12.75%
SENIOR NOTES DUE 2022 (the “Existing Notes”)
(ISIN: XS2157244174; Common Code: 215724417; Stock Code: 40553) –
EXTENSION OF THE EXCHANGE EXPIRATION DEADLINE**

Reference is made to the announcements of the Company dated 14 December 2021 (the “**Announcement**”) in relation to the Exchange Offer. Capitalised terms used in this announcement shall have the same meaning ascribed to them in the Announcement.

Extension of the Expiration Deadline

The Company hereby announces that with immediate effect, the Exchange Expiration Deadline is extended from 4:00 p.m., London Time on 21 December 2021 to 4:00 p.m., London Time on 28 December 2021 (the “**Extended Expiration Deadline**”). Correspondingly, subject to satisfaction or waiver of the conditions as set forth in the exchange offer memorandum dated 14 December 2021 (the “**exchange offer memorandum**”), settlement of the New Notes, delivery of the Exchange Consideration to Eligible Holders whose Existing Notes have been validly tendered and accepted for exchange, and execution of the Indenture are expected to occur on or about 31 December 2021, and listing of the New Notes on the SEHK is expected to occur on or about 3 January 2022.

Eligible Holders who have validly tendered their Notes at or prior to the original Exchange Expiration Deadline do not need to take any action. Such instructions in connection with the Exchange Offer remain valid and irrevocable.

Eligible Holders who have not tendered their Existing Notes may tender their Existing Notes at or prior to the Extended Expiration Deadline in accordance with the terms and conditions set forth in the exchange offer memorandum. Instructions in connection with the Exchange Offer are irrevocable.

Subject to the consummation of the Exchange Offer, the Company will pay, with respect to Existing Notes validly tendered and accepted for exchange at or prior to the Extended Expiration Deadline, the Exchange Consideration as set forth in the exchange offer memorandum.

Modifications

With immediate effect, the Company has modified the terms of the New Notes by amending the events of default provision of the New Notes by removing the carve-out with respect to any cross-default events arising directly or indirectly from any defaults or events of default under the Outstanding Notes. Accordingly, the relevant risk factor will be removed from the exchange offer memorandum.

Except for the modifications set forth above, all other terms and conditions of the Exchange Offer as set out in the exchange offer memorandum shall remain unchanged. All documents and materials related to the Exchange Offer will be made available, subject to eligibility, on the Exchange Website: <https://sites.dfkingltd.com/sunkwan>.

THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, THE EXISTING NOTES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE EXCHANGE OFFER MEMORANDUM. SHAREHOLDERS, ELIGIBLE HOLDERS OF THE EXISTING NOTES AND POTENTIAL INVESTORS SHOULD NOTE THAT COMPLETION OF THE EXCHANGE OFFER IS SUBJECT TO THE FULFILLMENT OR WAIVER OF THE CONDITIONS PRECEDENT TO THE EXCHANGE OFFER AS SET FORTH IN THE EXCHANGE OFFER MEMORANDUM AND SUMMARIZED IN THE ANNOUNCEMENT. NO ASSURANCE CAN BE GIVEN THAT THE EXCHANGE OFFER WILL BE COMPLETED AND THE COMPANY RESERVES THE RIGHT TO AMEND, WITHDRAW OR TERMINATE THE EXCHANGE OFFER WITH OR WITHOUT CONDITIONS.

THE COMPANY MAY, IN ITS SOLE DISCRETION, AMEND OR WAIVE CERTAIN OF THE CONDITIONS PRECEDENT TO THE EXCHANGE OFFER. AS THE EXCHANGE OFFER MAY OR MAY NOT PROCEED, SHAREHOLDERS, HOLDERS OF THE EXISTING NOTES AND POTENTIAL INVESTORS SHOULD EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY OR THE EXISTING NOTES.

The Exchange Offer are not being made to (nor will the tender of the Existing Notes be accepted from or on behalf of) Holders in any jurisdiction where the making or acceptance of the Exchange Offer would not comply with the laws of such jurisdiction. If the Company becomes aware of any jurisdiction in which the making of the Exchange Offer would not be in compliance with applicable laws, the Company may or may not, in its sole discretion, make an effort to comply with any such law. If, after such effort, if any, the Company cannot comply with any such law, the Exchange Offer will not be made to any Holder residing in such jurisdiction.

By order of the Board
Sunkwan Properties Group Limited
Zhu Jing
Chairwoman

Hong Kong, 22 December 2021

As at the date of this announcement, the Board comprises Ms. Zhu Jing, Ms. Sheng Jianjing and Mr. Yang Zhandong as executive directors, Mr. Lin Jinfeng and Ms. Lin Zhaohong as non-executive directors and Mr. Guo Shaomu, Mr. Au Yeung Po Fung and Mr. Zhou Zheren as independent non-executive directors.