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Great Harvest Maeta Holdings Limited
榮 豐 億 控 股 有 限 公 司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 3683)

**SUBSCRIPTION AGREEMENT IN RESPECT OF USD50,000,000
CORPORATE BONDS DUE 2024**

The board (the “**Board**”) of directors (the “**Directors**”) of Great Harvest Maeta Holdings Limited (the “**Company**”) is pleased to inform the shareholders (the “**Shareholders**”) of the Company that on 31 December 2021, the Company and an independent investor in Hong Kong (the “**Subscriber**”) has entered into a subscription agreement (the “**Subscription Agreement**”) in which the Company has agreed to issue, and the Subscriber has agreed to subscribe for, corporate bond in the principal amount of USD50 million with a maturity date falling 24 months after the completion date of the Subscription Agreement, with an interest rate of 5 per cent per annum (the “**Corporate Bond**”).

To the best information, knowledge and belief of the Directors, the Subscriber is independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).

Completion of the Subscription Agreement is expected to take place on 17 January 2022 or at such other date as the Company and the Subscriber may agree in writing. Pursuant to the Subscription Agreement, subject to completion taking place, the Company shall, within six months from completion, use its reasonable endeavours to refinance and early redeem the Corporate Bond in full by issuing a convertible bond to the bondholder on such terms and conditions to be mutually agreed between the Company and the bondholder, subject to the compliance by the Company of the applicable requirements under the Rules (the “**Listing Rules**”) governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the grant of the requisite approval by the Stock Exchange for the issue of the convertible bond and the listing of the shares to be issued upon exercise of the conversion rights attaching to the convertible bond on the Stock Exchange.

There is no right embedded in the Corporate Bond for its conversion or exchange into shares of the Company or entitling the bondholder to vote in any shareholders' meeting of the Company or to receive, in any form or manner, dividends or distribution of profits or assets or return of capital save and except for the interest payable under the Corporate Bond, at any time or in any manner whatsoever.

The Company intends to use the net proceeds from the issuance of Corporate Bond for the partial repayment of the outstanding convertible bonds (the “**Convertible Bonds**”) for the principal amount of USD54 million due 10 May 2021, and the partial usage for development of its vessel chartering business and general working capital purposes. Please refer to the Company's announcement dated 23 December 2015, 10 May 2016, 14 May 2021 and 24 June 2021 and the circular of the Company dated 15 April 2016 for further details of the Convertible Bonds, and the Company's announcement dated 24 November 2021 for further details about the settlement agreement in relation to the redemption of the Convertible Bonds. Further announcement(s) in relation to, *inter alia*, any other major developments in connection with the redemption of the Convertible Bonds will be made as and when appropriate.

Shareholders and potential investors should exercise caution when dealing in the Shares of the Company.

For and on behalf of the Board
Great Harvest Maeta Holdings Limited
Yan Kim Po
Chairman

Hong Kong, 31 December 2021

As at the date of this announcement, the executive Directors are Mr. Yan Kim Po and Ms. Lam Kwan; and the independent non-executive Directors are Mr. Cheung Kwan Hung, Dr. Chan Chung Bun, Bunny and Mr. Wai Kwok Hung.