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中泛控股有限公司

CHINA OCEANWIDE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 715)

DISCLOSURE UNDER RULE 13.19 OF THE LISTING RULES AND INSIDE INFORMATION

This announcement is made by China Oceanwide Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (i) the announcement of the Company dated 23 May 2019 in relation to, inter alia, a facility agreement dated 22 May 2019 entered into by China Oceanwide Real Estate Development III Limited (a limited liability company incorporated under the laws of the British Virgin Islands, being an indirect wholly-owned subsidiary of the Company) as the Borrower, DW 80 South, LLC (a limited liability company incorporated in the State of Delaware, U.S.) as the Initial Lender, and the Company and certain members of the Group as Guarantors, among others (the “**Facility Agreement**”); (ii) the announcement of the Company dated 29 October 2021 in relation to the Payment Default under the Facility Agreement; and (iii) the announcement of the Company dated 25 November 2021 in relation to the Extension Notice entered into by the Initial Lender, the Borrower and other parties to the Facility Agreement (collectively, the “**Previous Announcements**”).

Capitalized terms used but not otherwise defined herein shall have the same meanings as ascribed to them in the Previous Announcements.

On 11 January 2022 (Hong Kong time), the Company received a copy of notice of default (the “**Notice of Default**”) dated 10 January 2022 (U.S. time) from the Initial Lender, stating that an event of default has occurred under the Facility Agreement as a result of the Borrower’s failure to pay accrued interest and servicing fee on the Loan

in an amount equal to US\$1,280,250 (equivalent to approximately HK\$10.0 million) as it fell due in January 2022, and the Late Payment continuing unremedied for a period of three (3) Business Days (the “**Payment Default**”).

Pursuant to the Facility Agreement, the administrative agent (the “**Administrative Agent**”) of the Loan has the right to accelerate all principal and accrued and unpaid interest under the Facility Agreement (the “**Acceleration Right**”). In the Notice of Default, it is stated that the Administrative Agent now exercises this Acceleration Right and demands immediate repayment in full of all amounts due under the Facility Agreement in the amount of US\$165,000,000 (equivalent to approximately HK\$1,286.3 million) together with accrued interests, legal fees and other expenses (the “**Outstanding Sum**”).

The Company is currently seeking legal advice in respect of the Payment Default with a view to addressing it in an appropriate manner. In addition, the Company is also making continuous efforts to secure fundings to repay the Outstanding Sum.

The Company is continuously assessing the legal, financial and operational impact of the Payment Default over the Group. The Board will closely monitor the development of the abovementioned matters and will further issue announcement as and when appropriate pursuant to the Listing Rules.

The shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Oceanwide Holdings Limited
HAN Xiaosheng
Chairman

Hong Kong, 11 January 2022

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. HAN Xiaosheng (*Chairman*)
Mr. LIU Hongwei (*Deputy Chairman*)
Mr. LIU Bing
Mr. LIU Guosheng

Non-executive Director:

Mr. ZHAO Yingwei

Independent Non-executive Directors:

Mr. LIU Jipeng
Mr. YAN Fashan
Mr. LO Wa Kei Roy

Unless otherwise specified, conversion of US\$ to HK\$ in this announcement is based on the exchange rate of US\$1.00=HK\$7.796 for illustration purpose only. No representation is made that any amounts in US\$ or HK\$ can be or could have been converted at the relevant dates at the above rate or any other rates at all.