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**DFL**  
DAFA LAND

**DaFa Properties Group Limited**  
**大发地产集团有限公司**

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

**(Stock Code: 6111)**

**OFFER TO EXCHANGE AND CONSENT SOLICITATION  
RELATING TO THE OUTSTANDING 9.95% SENIOR NOTES DUE 2022  
(the “Existing Notes”, Stock Code: 40549) – RESULTS OF THE EXCHANGE  
OFFER AND CONSENT SOLICITATION**

Reference is made to the announcements of the Company dated January 6, 2022 and January 13, 2022 (the “**Announcements**”) in relation to the Exchange Offer and Consent Solicitation. Capitalized terms used in this announcement shall have the same meaning ascribed to them in the Announcements.

The Exchange Offer and Consent Solicitation expired at 4:00 p.m., London time, on January 13, 2022. The Company hereby informs Eligible Holders that, as at the Expiration Deadline, US\$144,140,000 of the Existing Notes, representing approximately 78.12% of the total aggregate principal amount of the outstanding Existing Notes, has been validly tendered for exchange (and deemed to have given Consents to the Proposed Amendments) and accepted pursuant to the Exchange Offer and Consent Solicitation. The Company has decided to waive the Minimum Acceptance Amount condition to the Exchange Offer and Consent Solicitation as set forth in the Exchange Offer and Consent Solicitation Memorandum.

Subject to the fulfillment or waiver of the conditions to the Exchange Offer and Consent Solicitation, the Company will issue US\$138,384,000 of the New Notes pursuant to the Exchange Offer and Consent Solicitation on January 18, 2022, which will mature on June 30, 2022, unless earlier redeemed pursuant to the terms thereof. The New Notes will bear interest at 12.5% per annum, payable upon the maturity date.

Approval in Principle has been granted by the SGX-ST for the listing and quotation of the New Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the New Notes on, the SGX-ST are not to be taken as an indication of the merits of the Exchange Offer, the Company, the Subsidiary Guarantors, the JV Subsidiary Guarantors (if any) or any of their respective subsidiaries or associated companies, the New Notes, the Subsidiary Guarantees or the JV Subsidiary Guarantees (if any).

In addition, as the requisite consents have been obtained with respect to the Proposed Waivers and Amendments, subject to the fulfillment or waiver of the conditions to the Exchange Offer and Consent Solicitation, the Proposed Waivers have become effective and the Trustee will execute a written waiver on behalf of the Holders to document the consents received with respect to the Proposed Waivers; and the Company plans to execute the Supplemental Indenture on January 17, 2022 to give effect to the Proposed Amendments. From and after the execution of the Supplemental Indenture and payment of the Exchange and Consent Consideration to Eligible Holders who have validly tendered their Existing Notes, each present and future holder of the Existing Notes will be bound by the terms of the Existing Notes Indenture as amended by the Supplemental Indenture. All documents and materials related to the Exchange Offer and Consent Solicitation will be made available, subject to eligibility, on the Exchange and Consent Website: <https://sites.dfkingltd.com/DaFa>.

## **GENERAL**

The New Notes have not been registered under the U.S. Securities Act, or the securities laws of any state and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This announcement is not an offer to purchase or a solicitation of an offer to sell securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. This announcement does not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. This announcement is not for release, publication or distribution in or into, or to any person resident and/or located in, any jurisdiction where such release, publication or distribution is unlawful.

**Shareholders, holders of the Existing Notes and potential investors should note that completion of the Exchange Offer and Consent Solicitation remains subject to the fulfillment or waiver of the conditions precedent to the Exchange Offer and Consent Solicitation as set forth in the Exchange Offer and Consent Solicitation Memorandum and summarized in the Announcements. No assurance can be given that the Exchange Offer and Consent Solicitation will be completed and the Company reserves the right to amend, withdraw or terminate the Exchange Offer and Consent Solicitation with or without conditions.**

**The Company may, at its sole discretion, amend or waive certain conditions precedent to the Exchange Offer and Consent Solicitation. As the Exchange Offer and Consent Solicitation Issuance may or may not proceed or complete, shareholders, holders of the Existing Notes and potential investors should exercise caution when dealing in the shares of the Company or the Existing Notes.**

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. This announcement is provided to you because you are a non-U.S. person outside the United States in accordance with Regulation S.

**IMPORTANT NOTICE – THE EXCHANGE OFFER AND CONSENT SOLICITATION IS AVAILABLE ONLY TO INVESTORS WHO ARE NOT U.S. PERSONS (WITHIN THE MEANING OF REGULATION S) AND ARE OUTSIDE THE UNITED STATES. U.S. PERSONS (AS DEFINED UNDER REGULATION S), PERSONS ACTING FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS AND PERSONS LOCATED IN THE UNITED STATES ARE NOT PERMITTED TO TENDER THE EXISTING NOTES IN THE EXCHANGE OFFER AND CONSENT SOLICITATION.**

By order of the Board  
**DaFa Properties Group Limited**  
**Ge Yiyang**  
*Chairman*

Hong Kong, January 14, 2022

*As at the date of this announcement, the Board comprises Mr. Ge Yiyang, Mr. Liao Lujiang, Mr. Chi Jingyong and Mr. Yang Yongwu as the executive Directors, and Mr. Gu Jiong, Mr. Sun Bing and Mr. Fok Ho Yin Thomas as the independent non-executive Directors.*