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禹洲集團控股有限公司

YUZHOU GROUP HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01628)

**FURTHER UPDATE ON
6.00% SENIOR NOTES DUE 2022 (STOCK CODE 05361)
AND
8.625% SENIOR NOTES DUE 2022 (STOCK CODE: 05561)**

This announcement is made by the Company pursuant to Rule 13.09(2)(a), Rule 13.19, Rule 37.47, Rule 37.47A, Rule 37.47B, Rule 37.47E(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 12 January 2022 and the announcement of the Company dated 20 January 2022 (together, the “**Announcements**”) in relation to the Exchange Offer and Consent Solicitation. Capitalized terms used in this announcement shall have the same meanings ascribed to them in the Announcements.

The Company is pleased to announce that it has successfully completed the Exchange Offer and the Consent Solicitation.

On 20 January 2022, The Company issued US\$453,351,400 in aggregate principal amount of the New Notes in exchange for US\$477,212,000 in aggregate principal amount of the Exchange Notes (comprising US\$265,654,000 of the 2022 Notes (Stock Code:05361) and US\$211,558,000 of the 2022 II Notes (Stock Code:05561)). On 21 January 2022, the supplemental indentures in respect of the Consent Solicitation Notes (with an aggregate principal amount of US\$4,915,500,000) have become effective and binding on all holders of the Consent Solicitation Notes.

The Company intends to maintain active dialogue with the holders of the remaining 2022 Notes and 2022 II Notes who collectively hold an aggregate principal amount of US\$104,857,000 (together, the “**Remaining 2022 Notes**”). In particular, the Company is diligently working with the clearing systems and other professional parties with a view to relaunching an exchange offer for the Remaining 2022 Notes on substantially the same terms as the Exchange Offer as soon as practicable so that holders of the Remaining 2022 Notes who were not able to participate in the Exchange Offer will be able to participate in an exchange. The Company will provide further updates of the relaunch as soon as practicable. The Company sincerely urges all of the holders of the Remaining 2022 Notes to exchange for the New Notes. In the meantime, the Company will continue to communicate actively with its creditors to address the Company’s liquidity issues consensually and amicably within a reasonable timeframe.

Having carefully considered its liquidity position in light of the deteriorating real property market and tightening of the onshore supervision of financing activities and cash balances, the Company did not pay the principal and interest on the remaining 2022 II Notes falling due on 23 January 2022 and expects that it will not pay the principal and interest on the remaining 2022 Notes on their maturity date on 25 January 2022. Although certain events of default will occur in respect of the Remaining 2022 Notes, no event of default will occur in respect of any of the Consent Solicitation Notes or the US\$300 million senior perpetual securities issued by the Company under debt stock code 5287. The 2022 II Notes was delisted on 23 January 2022, and the 2022 Notes will be delisted with effect from 25 January 2022.

Holders of the Remaining 2022 Notes may contact BOCI Asia Limited and Haitong International Securities Company Limited as the Dealer Managers, and Morrow Sodali as Information, Exchange and Tabulation Agent for further information. Their contact information is set out as follows:

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Holders of the Remaining 2022 Notes may also contact the Company at Units 5801-02, 58/F., The Center, 99 Queen's Road, Central, Hong Kong or ir@yuzhou-group.com.

By order of the Board
Yuzhou Group Holdings Company Limited
Lam Lung On
Chairman

Hong Kong, 24 January 2022

As at the date of this announcement, the executive Directors are Mr. Lam Lung On (Chairman, J.P.), Ms. Kwok Ying Lan and Mr. Lin Conghui; the non-executive Director is Ms. Xie Mei; and the independent non-executive Directors are Mr. Lam Kwong Siu, Mr. Wee Henny Soon Chiang and Dr. Zhai Pu.