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CHINA SCE GROUP HOLDINGS LIMITED

中駿集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1966)

**FURTHER PARTIAL REPURCHASE AND
CANCELLATION OF 5.875% SENIOR NOTES DUE 2022**

(Stock Code: 5400)

This is an announcement made by China SCE Group Holdings Limited (the “**Company**”) pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to (i) the announcements of the Company dated 6 March 2017, 7 March 2017, 20 April 2017 and 21 April 2017 in relation to the issuance of 5.875% senior notes due 10 March 2022 in the aggregate principal amount of US\$500,000,000 (the “**2022 Notes**”); (ii) the formal notices of the Company dated 10 March 2017 and 27 April 2017 in relation to the listing of the 2022 Notes on the Stock Exchange; and (iii) the announcements of the Company dated 26 January 2022, 16 February 2022 and 21 February 2022 in relation to the partial repurchase of the 2022 Notes.

Between 22 February 2022 and 23 February 2022, the Company further repurchased the 2022 Notes in the open market in an aggregate principal amount of US\$31,000,000, representing 6.2% of the aggregate principal amount of the 2022 Notes originally issued. The 2022 Notes repurchased will be cancelled in accordance with the terms and conditions of the 2022 Notes.

As at the date of this announcement, the Company has repurchased the 2022 Notes in an aggregate principal amount of US\$131,000,000, representing 26.2% of the aggregate principal amount of the 2022 Notes originally issued. After the cancellation of the 2022 Notes repurchased, the aggregate outstanding principal amount of the 2022 Notes will be US\$369,000,000, representing 73.8% of the aggregate principal amount of the 2022 Notes originally issued.

The Company will continue to monitor market conditions and its financing structure and may further repurchase its senior notes as and when appropriate.

The Company may or may not make further repurchases of senior notes in the future. Noteholders and potential investors should note that any repurchase of senior notes from time to time by the Company will be at the Board's sole and absolute discretion. There is no assurance of the timing, amount or price of any repurchase of the senior notes or whether the Company will make any further repurchase at all. Noteholders and potential investors should therefore exercise caution when dealing in the securities of the Company.

By Order of the Board
China SCE Group Holdings Limited
Wong Chiu Yeung
Chairman

Hong Kong, 23 February 2022

As at the date of this announcement, the executive directors of the Company are Mr. Wong Chiu Yeung, Mr. Chen Yuanlai, Mr. Cheng Hiu Lok, Mr. Huang Youquan, and Mr. Wong Lun, and the independent non-executive directors of the Company are Mr. Ting Leung Huel Stephen, Mr. Lu Hong Te and Mr. Dai Yiyi.