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POWERLONG REAL ESTATE HOLDINGS LIMITED

寶龍地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1238)

OVERSEAS REGULATORY ANNOUNCEMENT PARTIAL REPURCHASE OF NOTES

This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

References are made to (i) the announcement of Powerlong Real Estate Holdings Limited (the “**Company**”) dated 15 April 2021 in relation to the US\$200,000,000 3.9% senior notes due 2022 issued by the Company and listed on the Singapore Exchange Securities Trading Limited (ISIN: XS2330499216, the “**Notes**”); and (ii) the announcement of the Company dated 25 February 2022 in relation to the partial repurchase of the Notes.

The board of directors of the Company announces that the Company has made further partial repurchase of the Notes in the principal amount of US\$5,000,000. As of 28 February 2022, the Company has made partial repurchases of the Notes in the aggregate principal amount of US\$10,000,000, representing 5% of the aggregate principal amount of the Notes originally issued (the “**Repurchase**”). Please refer to the attached announcement in relation to the Repurchase, which was concurrently published on the website of the Singapore Exchange Securities Trading Limited on 28 February 2022.

By Order of the Board
Powerlong Real Estate Holdings Limited
Hoi Kin Hong
Chairman

Hong Kong, 28 February 2022

As at the date of this announcement, the executive directors of the Company are Mr. Hoi Kin Hong, Mr. Hoi Wa Fong, Mr. Xiao Qing Ping, Ms. Shih Sze Ni Cecilia and Mr. Zhang Hong Feng; the non-executive director of the Company is Ms. Hoi Wa Fan; and the independent non-executive directors of the Company are Dr. Ngai Wai Fung, Dr. Mei Jian Ping and Dr. Ding Zu Yu.

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PARTIAL REPURCHASE OF NOTES

Reference is made to the announcement of the Company dated 15 April 2021 in relation to the US\$200,000,000 3.9% senior notes due 2022 issued by the Company and listed on the Singapore Exchange Securities Trading Limited (ISIN: XS2330499216, the “Notes”).

The board of directors of the Company (the “Board”) hereby announces that, as of 28 February 2022, the Company has made partial repurchase of the Notes in the open market as follows:

Principal amount of the Notes being repurchased	Aggregate principal amount of the Notes originally issued	Repurchased Notes as a percentage of the Notes originally issued
US\$10,000,000	US\$200,000,000	5.0%

The repurchased Notes will be cancelled in accordance with its terms and the indenture dated April 14, 2021. After the cancellation of the repurchased Notes, the outstanding principal amount of the Notes will be US\$190,000,000.

The Company considers that the repurchase of the senior notes will reduce the Company’s future financial expenses and lower its financial gearing level, and is therefore in the interest of the Company and its shareholders as a whole. The Company will continue to monitor market conditions and its financial structure and may further repurchase its senior notes as and when appropriate.

Noteholders and potential investors of the Company should note that any on-market repurchase of the senior notes from time to time by the Company will be subject to market conditions and will be further subject to the Board's 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 of the Company are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
Powerlong Real Estate Holdings Limited
Hoi Kin Hong
Chairman

Hong Kong, 28 February 2022

As at the date of this announcement, the executive directors of the Company are Mr. Hoi Kin Hong, Mr. Hoi Wa Fong, Mr. Xiao Qing Ping, Ms. Shih Sze Ni Cecilia and Mr. Zhang Hong Feng; the non-executive director of the Company is Ms. Hoi Wa Fan; and the independent non-executive directors of the Company are Dr. Ngai Wai Fung, Dr. Mei Jian Ping and Dr. Ding Zu Yu.