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**Wanda Properties Overseas Limited  
萬達地產海外有限公司**

*(incorporated with limited liability in the British Virgin Islands and  
a wholly-owned subsidiary of Dalian Wanda Commercial Management Group Co., Ltd.  
(大連萬達商業管理集團股份有限公司))*

**COMMENCEMENT OF OFFER TO PURCHASE FOR CASH  
ANY AND ALL OF THE OUTSTANDING  
U.S.\$400,000,000 7.25 PER CENT. GUARANTEED BONDS  
DUE 2022 (THE “BONDS”)**

**(Stock Code: 40665)**

*unconditionally and irrevocably guaranteed by, among others,*

**Wanda Commercial Properties (Hong Kong) Co. Limited  
萬達商業地產(香港)有限公司**

*(incorporated with limited liability in Hong Kong and a wholly-owned subsidiary of Dalian Wanda Commercial Management Group Co., Ltd. (大連萬達商業管理集團股份有限公司))*

and with the benefit of a keepwell deed and a deed of equity interest purchase undertaking by

**Dalian Wanda Commercial Management Group Co., Ltd.**  
**大連萬達商業管理集團股份有限公司**

*(incorporated in the People's Republic of China with limited liability)*

Description of the Bonds	Common Code/ISIN	Outstanding Principal Amount <sup>(1)</sup>	Purchase Price <sup>(2)</sup>	Amount subject to the Offer
U.S.\$400,000,000 7.25 per cent. Guaranteed Bonds due 2022	233406864/XS2334068645	U.S.\$400,000,000	U.S.\$1,000 per U.S.\$1,000 principal amount of the Bonds	Any and all outstanding principal amount of the Bonds

(1) *As at the date of this announcement.*

(2) *The Purchase Price is exclusive of Accrued Interest for interest accrued and unpaid on the principal amount of the Bonds from and including the last interest payment date of 28 October 2021 up to, but excluding, the Settlement Date. Any such Accrued Interest in relation to Bonds accepted for purchase will be paid in addition to the Purchase Price.*

The Company is making an offer to purchase for cash any and all of its outstanding Bonds at a purchase price of U.S.\$1,000 per U.S.\$1,000 principal amount of the Bonds. The Company has made available today to the Bondholders the Tender Offer Memorandum setting out, among other things, the terms and conditions of the Offer.

The Offer is being made to provide a liquidity event to the Bondholders. Simultaneously, the Offer will enable the Company to manage its overall funding level and to reduce its gross debt, while maintaining a prudent approach to liquidity.

Credit Suisse (Hong Kong) Limited, The Hongkong and Shanghai Banking Corporation Limited and Orient Securities (Hong Kong) Limited are acting as the Joint Dealer Managers and Morrow Sodali Limited is acting as the Information and Tender Agent in relation to the Offer.

## **BACKGROUND**

Reference is made to the announcements of the Company dated 29 April 2021 and 24 June 2021 in relation to the issuance of the Bonds. The Bonds are issued by the Company, unconditionally and irrevocably guaranteed by the Subsidiary Guarantors and with the benefit of a keepwell deed and a deed of equity interest purchase undertaking provided by the Keepwell Provider. The Bonds will mature on 28 April 2022, unless previously redeemed or purchased and cancelled. The Bonds are listed on the Hong Kong Stock Exchange.

As at the date of this announcement, the aggregate outstanding principal amount of the Bonds is U.S.\$400,000,000.

## **THE OFFER**

The Company hereby announces that it has commenced an offer to purchase for cash, upon the terms and subject to the conditions set forth in the Tender Offer Memorandum, of any and all outstanding principal amount of the Bonds at a purchase price (the “**Purchase Price**”) of U.S.\$1,000 per U.S.\$1,000 principal amount of the Bonds (the “**Offer**”). In addition to the Purchase Price, the Company will also pay the Accrued Interest (as defined herein) in respect of Bonds accepted for purchase by it pursuant to the Offer.

The Offer commenced on 1 April 2022 and will expire at 4:00 p.m. (London time) on 8 April 2022, unless extended, withdrawn, re-opened or terminated as provided in the Tender Offer Memorandum.

Subject to applicable law and as provided in the Tender Offer Memorandum, the Company may, in its sole discretion, at any time before any acceptance by it of the Bonds tendered for purchase in the Offer, extend, re-open, amend, delay acceptance or (subject to applicable law) purchase of Bonds validly tendered in, or terminate the Offer. The Company also reserves the right at any time to waive any or all of the conditions of the Offer as set out in the Tender Offer Memorandum. Details of any such extension, re-opening, amendment, delay, termination or waiver will be announced as provided in the Tender Offer Memorandum as soon as reasonably practicable after the relevant decision is made.

## **Purchase Price**

The Purchase Price payable to the Bondholders whose Bonds are validly tendered and delivered and accepted for purchase by the Company pursuant to the Offer will be equal to U.S.\$1,000 for each U.S.\$1,000 in principal amount of the Bonds.

## **Accrued Interest**

The Company will pay accrued and unpaid interest in respect of all Bonds validly tendered and delivered and accepted for purchase by the Company pursuant to the Offer, from and including the last interest payment date of 28 October 2021 up to, but excluding, the Settlement Date.

## **Tender Instructions**

In order to participate in the Offer, Bondholders must validly tender their Bonds for purchase by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Information and Tender Agent via the relevant Clearing System by the Expiration Deadline, unless extended, re-opened, amended and/or terminated as provided in the Offer. Tender Instructions must be submitted in respect of a principal amount of the Bonds no less than the minimum denomination of U.S.\$200,000 and in integral multiples of U.S.\$1,000 in excess thereof. Bondholders should note that Tender Instructions will be irrevocable except in the limited circumstances set out in the Tender Offer Memorandum.

## **CONDITIONS TO THE OFFER**

### **General Conditions of the Offer**

The Company expressly reserves the right, in its sole and absolute discretion, to refuse or delay acceptance of Bonds for purchase pursuant to the Offer in order to comply with applicable laws. In addition, notwithstanding any other provisions of the Offer, the Company will not be required to accept for purchase or to purchase Bonds validly tendered pursuant to the Offer, and may at its option and in its sole discretion, terminate, amend or extend the Offer or delay or refrain from accepting for purchase, or purchasing, the Bonds or transferring any offer consideration.

In all cases, the purchase for cash of Bonds pursuant to the Offer will only be made after the submission of a valid Tender Instruction in accordance with the procedures described in Tender Offer Memorandum including the blocking of the Bonds tendered in the relevant account at the relevant Clearing System from the date that the submission of the Tender Instruction is made until the earlier of (a) the date on which the tender of the Bonds is revoked, in the limited circumstances in which such revocation is permitted (including the automatic revocation of Tender Instructions on the withdrawal or termination of the Offer (including where such Bonds are not accepted for purchase by the Company)), in accordance with the terms of the Offer, and (b) in the case of a Bondholder that has tendered Bonds in the Offer, the time of settlement on the Settlement Date or (c) the date on which the tender of the relevant Bonds is rejected by the Company if deemed invalid.

The Company may reject tenders of Bonds which it considers in its sole and absolute discretion not to have been validly tendered in the Offer and the Company is under no obligation to any relevant Bondholder to furnish any reason or justification for refusing to accept such tenders. For example, tenders of Bonds may be rejected and not accepted and may be treated as not having been validly tendered in the Offer if any such tender does not comply with the requirements of a particular jurisdiction.

The Company will at any time have the sole and absolute discretion to accept for purchase any Bonds tendered in the Offer, the tender of which would otherwise be invalid.

More details on the conditions to the Offer are set out in the Tender Offer Memorandum.

## **INDICATIVE TIMETABLE**

This is an indicative timetable showing one possible outcome for the timing of the Offer based on the dates in the Tender Offer Memorandum. This timetable is subject to change and dates and times may be extended or amended by the Company in accordance with the terms of the Offer as described in the Tender Offer Memorandum. Accordingly, the actual timetable may differ significantly from the timetable below. Unless otherwise specified, all references to times throughout this announcement and the Tender Offer Memorandum are to London time.

<b>Date</b>	<b>Action</b>
1 April 2022	<p><b><i>Commencement of the Offer</i></b></p> <p>Offer announced by way of announcements through the Clearing Systems and via the website of the Hong Kong Stock Exchange and the Offer Website. Tender Offer Memorandum made available on the Offer Website.</p>
8 April 2022 at 4:00 p.m., London time	<p><b><i>Expiration Deadline</i></b></p> <p>Deadline for receipt by the Information and Tender Agent of all valid Tender Instructions in order for Bondholders to be able to participate in the Offer.</p>
As soon as reasonably practicable after the Expiration Deadline	<p><b><i>Announcement of Offer Results</i></b></p> <p>Announcement by the Company of whether the Company will accept valid tenders of the Bonds pursuant to the Offer and, if so accepted, the aggregate principal amount of the Bonds accepted for purchase and the principal amount of the Bonds outstanding after the settlement of the Offer.</p>

On or about 13 April 2022 ***Settlement***

Expected Settlement Date for the Offer.

## **PURPOSE OF THE OFFER**

The purpose of the Offer is for the Company to provide a liquidity event to the Bondholders. Simultaneously, the Offer will enable the Company to manage its overall funding level and to reduce its gross debt, while maintaining a prudent approach to liquidity.

## OTHER INFORMATION

The Company has appointed Credit Suisse (Hong Kong) Limited, The Hongkong and Shanghai Banking Corporation Limited and Orient Securities (Hong Kong) Limited as the Joint Dealer Managers in relation to the Offer, and Morrow Sodali Limited has been retained as the Information and Tender Agent in relation to the Offer (as stipulated in the Tender Offer Memorandum and its related documents). Any questions relating to the Offer should be directed to the Joint Dealer Managers at:

<b>Credit Suisse (Hong Kong) Limited</b>	<b>The Hongkong and Shanghai Banking Corporation Limited</b>	<b>Orient Securities (Hong Kong) Limited</b>
Level 88, International Commerce Centre 1 Austin Road West, Kowloon Hong Kong Telephone: +852 2101 6000 Attention: IBCM-Debt Capital Markets Email: list.liabilitymanagementasia@credit-suisse.com	Level 17, HSBC Main Building 1 Queen's Road Central Hong Kong Telephone: +852 3941 0223/+44 20 7992 6237 Attention: Liability Management Group Email: liability.management@hsbcib.com	28/F-29/F 100 QRC, Central Hong Kong Telephone: +852 3519 1114 Attention: DCM Email: DCM@dfzq.com.hk

The Tender Offer Memorandum and its related documents will be available on the Offer Website, <https://bonds.morrowsodali.com/wanda>. Questions may be directed to the Information and Tender Agent at:

### **Morrow Sodali Limited**

<i>In Hong Kong:</i> The Hive 33-35 Hillier Street Sheung Wan Hong Kong Telephone: +852 2319 4130	<i>In London:</i> 103 Wigmore Street W1U 1QS United Kingdom Telephone: + 44 20 4513 6933
Email: wanda@investor.morrowsodali.com	

The terms of the Offer are more fully described in the Tender Offer Memorandum, which sets out further details regarding the tender procedures and the conditions of the Offer.

**THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, THE BONDS. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE OFFER.**

The Offer is not being made to (nor will the tender of the Bonds be accepted from or on behalf of) Bondholders in any jurisdiction where the making or acceptance of the Offer would not comply with the laws of such jurisdiction. If the Company becomes aware of any jurisdiction in which the making of the Offer, the tender of the Bonds would not be in compliance with applicable laws, the Company may or may not, in its sole discretion, make an effort to comply with any such law. If, after such effort (if any), the Company cannot comply with any such law, the Offer will not be made to (nor will tenders be accepted from or on behalf of) any Bondholders residing in such jurisdiction.

**The Offer may or may not materialise. The conditions of the Offer may or may not be waived or satisfied.**

**This announcement does not contain the full terms and conditions of the Offer, which are contained in the Tender Offer Memorandum. This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Bondholder is in any doubt as to the action it should take or is unsure of the impact of the Offer, it is recommended to seek its own financial and legal advice, including with regard to any tax consequences, from its stockbroker, bank manager, solicitor, attorney, tax adviser or other independent financial or legal adviser. Any individual or company whose Bonds are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender Bonds in the Offer. None of the Company, the Subsidiary Guarantors, the Keepwell Provider, the Joint Dealer Managers, the Information and Tender Agent or any of their respective directors, officers, employees, agents or affiliates is providing Bondholders with any legal, business, tax, investment or other advice in the Tender Offer Memorandum. Bondholders should consult with their own advisers as needed to assist them in making an investment decision and to advise them whether they are legally permitted to tender Bonds for cash. None of the Company, the Subsidiary Guarantors, the Keepwell Provider, the Joint Dealer Managers, the Information and Tender Agent or any of their respective directors, officers, employees, agents or affiliates makes any recommendation as to whether Bondholders should tender their Bonds pursuant to the Offer.**



## DEFINITIONS

<b>“Accrued Interest”</b>	Interest accrued and unpaid on the principal amount of the Bonds from and including the last interest payment date of 28 October 2021 up to, but excluding, the Settlement Date.
<b>“Bondholders”</b>	Holders of the Bonds.
<b>“Bonds”</b>	U.S.\$400,000,000 7.25 per cent. Guaranteed Bonds due 2022 (ISIN XS2334068645 and Common Code 233406864) issued by the Company, of which U.S.\$400,000,000 in principal amount remains outstanding as at the date of this announcement.
<b>“Clearing System Notice”</b>	The form of notice to be sent to Direct Participants by each of the Clearing Systems on or about the date of the Tender Offer Memorandum informing Direct Participants of the procedures to be followed in order to participate in the Offer.
<b>“Clearing Systems”</b>	Clearstream and Euroclear.
<b>“Clearstream”</b>	Clearstream Banking S.A.
<b>“Company”</b>	Wanda Properties Overseas Limited 萬達地產海外有限公司.
<b>“Direct Participant”</b>	Each person shown in the records of the Clearing Systems as a holder of the Bonds (except for either Clearing System in its capacity as an accountholder of the other Clearing System).
<b>“Euroclear”</b>	Euroclear Bank SA/NV.
<b>“Expiration Deadline”</b>	4:00 p.m. (London time) on 8 April 2022 (subject to the right of the Company to extend, re-open, withdraw and/or terminate the Offer, as applicable).

<b>“Hong Kong Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited.
<b>“Information and Tender Agent”</b>	Morrow Sodali Limited as information and tender agent in relation to the Offer.
<b>“Joint Dealer Managers”</b>	Credit Suisse (Hong Kong) Limited, The Hongkong and Shanghai Banking Corporation Limited and Orient Securities (Hong Kong) Limited.
<b>“Keepwell Provider”</b>	Dalian Wanda Commercial Management Group Co., Ltd. (大連萬達商業管理集團股份有限公司).
<b>“Offer”</b>	The offer to purchase for cash by the Company of any and all of the outstanding principal amount of the outstanding Bonds (subject to the offer restrictions set out in the Tender Offer Memorandum), on the terms and subject to the conditions set out in the Tender Offer Memorandum.
<b>“Offer Website”</b>	The website, <a href="https://bonds.morrowsodali.com/wanda">https://bonds.morrowsodali.com/wanda</a> , operated by the Information and Tender Agent for the purpose of the Offer.
<b>“Purchase Price”</b>	U.S.\$1,000 per U.S.\$1,000 principal amount of the Bonds.
<b>“Settlement Date”</b>	Expected to be on or about 13 April 2022.
<b>“Subsidiary Guarantors”</b>	Wanda Commercial Properties (Hong Kong) Co. Limited (萬達商業地產(香港)有限公司), Wanda Real Estate Investments Limited 萬達地產投資有限公司 and Wanda Commercial Properties Overseas Limited 萬達商業地產海外有限公司.

<b>“Tender Instruction”</b>	The electronic tender and blocking instruction in the form specified in the Clearing System Notice for submission by Direct Participants to the Information and Tender Agent via the relevant Clearing System and in accordance with the requirements of such Clearing System by the relevant deadline in order for Bondholders to be able to participate in the Offer.
<b>“Tender Offer Memorandum”</b>	The tender offer memorandum dated 1 April 2022 issued by the Company to the Bondholders in connection with the Offer.
<b>“Trustee”</b>	The Bank of New York Mellon, London Branch as trustee of the Bonds.
<b>“U.S.\$”</b>	The lawful currency of the United States.

Hong Kong, 1 April 2022

*As at the date of this announcement, the sole director of Wanda Properties Overseas Limited is Mr. Qi Jie.*

*As at the date of this announcement, the sole director of Wanda Commercial Properties (Hong Kong) Co. Limited is Mr. Qi Jie.*