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## **E-House (China) Enterprise Holdings Limited**

**易居(中國)企業控股有限公司**

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

**(Stock Code: 2048 and Debt Stock Codes: 40024 and 40507)**

### **INSIDE INFORMATION**

#### **EXPIRATION OF EXCHANGE OFFER**

#### **EXTENSION OF THE INVITATION FOR IRREVOCABLE RESTRUCTURING SUPPORT**

#### **DECISION NOT TO PROCEED WITH EXCHANGE OFFER**

#### **UPDATE ON THE 7.625% SENIOR NOTES DUE 2022 (STOCK CODE: 40024)**

This announcement is made by the Company pursuant to Rules 13.09(2), 37.47(b), 37.47A and 37.47B of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated March 31, 2022 and April 11, 2022 (collectively, the “**Announcements**”) relating to the Offer and Invitation. Terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

## **EXPIRATION OF EXCHANGE OFFER AND CONSENT SOLICITATION**

The Company would like to update Eligible Holders that, as of the Extended Exchange Expiration Deadline, the Company had received an aggregate principal amount of the Old Notes tendered in the Exchange Offer and Consent Solicitation that fell short of the minimum acceptance amount of 90% for each series of the Old Notes required in the acceptance condition. As such, the Exchange Offer and Consent Solicitation is not consummated and has expired and the Company will not be proceeding with the Exchange Offer and Consent Solicitation. The Company greatly appreciates the support of the Eligible Holders who tendered their Old Notes in support of the Exchange Offer and Consent Solicitation.

## **EXTENSION OF THE INVITATION FOR IRREVOCABLE RESTRUCTURING SUPPORT**

The Company is pleased to announce that, as of the date of this announcement, it has obtained positive support for the Restructuring under the Cayman Scheme. The Company has received Valid Tenders from Holders representing more than 75% of the outstanding aggregate principal amount of the Old Notes. Such Holders comprise (i) Holders who had validly submitted their executed Accession Deed and Restricted Notes Notice to the Restructuring Support Agreement; and (ii) Holders whom the Company, the Financial Advisor, the Information Exchange and Tabulation Agent and other advisors of the Company are currently in discussions with to complete the formalities for the execution of the Accession Deed and Restricted Notes Notice, and such Holders shall be bound by the Restructuring Support Agreement as if they were an original party to the same in the capacity of Consenting Creditors upon valid execution and delivery of their respective Accession Deed and Restricted Notes Notice.

In light of the termination of the Exchange Offer and Consent Solicitation, the Company is preparing to proceed with the Cayman Scheme to exchange all of the Old Notes, as contemplated in the Term Sheet attached to the Restructuring Support Agreement, in order to seek a more holistic resolution for all holders of the Old Notes. The Company has decided that the Expiration Deadline for the Invitation for Irrevocable Restructuring Support (despite termination of the Exchange Offer and Consent Solicitation) will be further extended to 4:00 p.m. London time on April 22, 2022 (the “**Instruction Fee Deadline**”). The submission of a duly executed Accession Deed and Restricted Notes Notice to the Restructuring Support Agreement by Eligible Holders prior to such extended deadline is a condition to the payment of the Instruction Fee.

The Company cordially and continually invites each holder of the Old Notes to submit a duly executed Accession Deed and Restricted Notes Notice to the Restructuring Support Agreement prior to such extended deadline, which would enable the Restructuring to be executed in an efficient manner for the general interests of both the Holders and the Company. Once the Restructuring is completed under the Cayman Scheme, the Company will settle the outstanding principal amount and Accrued Interest of the Old Notes by paying the Restructuring Consideration in accordance with the Restructuring Support Agreement.

In the Company's announcement dated March 31, 2022 it is stated that the Instruction Fee is payable to each Eligible Creditor and an "Eligible Creditor" for the purposes of the Restructuring Support Agreement is a Consenting Creditor which has prior to the Exchange Expiration Deadline (i) completed a Valid Tender in respect of all of the Old Notes in which it holds a direct or beneficial interest as principal and (ii) acceded to the Restructuring Support Agreement, among other requirements. In light of the fact that the Exchange Offer and Consent Solicitation has been terminated, the Company no longer requires each Eligible Creditor to complete a Valid Tender in respect of all of the Old Notes in which it holds a direct or beneficial interest as principal. As such, Holders who have not previously met the requirements of an Eligible Creditor should undertake the following steps to ensure that it meets the requirements of an Eligible Creditor for the purpose of receiving the Instruction Fee:

- (i) it has prior to the Instruction Fee Deadline acceded to the Restructuring Support Agreement;
- (ii) it has voted in favor of the Cayman Scheme at the Scheme Meeting;
- (iii) it still holds the Eligible Notes at the Record Time and has not effected, or purported to effect, a Transfer of any Validly Tendered Notes after the Exchange Expiration Deadline, except for any Transfers made in accordance with the terms of the Restructuring Support Agreement; and
- (iv) has not breached any other provision of the Restructuring Support Agreement in any material respect.

**Holders that have not previously submitted a Valid Tender and Accession on or prior to 4:00 pm on April 13, 2022 must submit a duly executed Accession Deed and Restricted Notes Notice on or prior to 4:00 pm, London time, on April 22, 2022 to be considered an Eligible Creditor. Such Holders must provide proof of holdings in lieu of a Unique Instruction Reference. Instructions and requirements of the proof of holding are available at the Transaction Website (<https://sites.dfkingltd.com/E-House>). Holders that have already submitted a Valid Tender and Accession do not need to take further action.**

#### **UPDATE ON THE 7.625% SENIOR NOTES DUE 2022**

The 7.625% Senior Notes due 2022 (the "2022 Notes") will mature on April 18, 2022. The Company continues to explore ways to secure the requisite funds to repay the 2022 Notes on the maturity date. Currently, no event of default has occurred under the indenture for the 2022 Notes. However, based on information available to the Company to date, the Company believes it is unlikely to be able to secure the requisite funds on or before the maturity date. If the 2022 Notes are not repaid on the maturity date, an event of default under the indenture for the 2022 Notes will occur. The Company will provide an update on the status of the 2022 Notes by way of further announcement(s) on or before April 18, 2022 in accordance with the requirements of the Listing Rules.

## **FURTHER INFORMATION**

The Company is commencing and intends to pursue, in a timely manner, a transparent dialogue with the holders of the Old Notes and the Company's other financial creditors, with a view to identifying and implementing a consensual resolution that appropriately takes into consideration the positions of all stakeholders. The Company will make timely updates to the market on the progress of these efforts.

Holders of the Old Notes requiring further information in connection with the Old Notes may contact the Company's Financial Advisor and the Information, Exchange and Tabulation Agent at:

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## **FORWARD-LOOKING STATEMENTS**

Forward-looking statements in this announcement are based on current expectations, assumptions, estimates and projections about the Company. These statements are not guarantees of future performance and that the Company's actual results of operations, financial condition and liquidity, and the development of the industry in which the Company operates may differ materially from those made in, or suggested by, the forward-looking statements in this announcement. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Important factors that could cause those differences include, but are not limited to, changes in the competitive environment and regulatory environment of the industry in the PRC relevant to the business of the Company, changes in the business and financial condition of the Company and its subsidiaries and changes in the general economic trend in the PRC.

By order of the Board

**E-House (China) Enterprise Holdings Limited**

**Zhou Xin**

*Chairman*

Hong Kong, April 14, 2022

*As at the date of this announcement, the Board comprises Mr. Zhou Xin as Chairman and executive Director, Mr. Huang Canhao, Dr. Cheng Li-Lan and Dr. Ding Zuyu as executive Directors, Mr. Tang Xing, Mr. Yang Yong, Ms. Xie Mei and Mr. Lv Peimei as non-executive Directors, and Mr. Zhang Bang, Mr. Zhu Hongchao, Mr. Wang Liqun and Mr. Li Jin as independent non-executive Directors.*