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## **China Vered Financial Holding Corporation Limited**

**中微金融控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 245)**

### **DISCLOSEABLE TRANSACTION PURCHASE OF NOTES**

#### **ACQUISITION**

The Board announced that on 26 July 2022, the Purchaser (being an indirect wholly-owned subsidiary of the Company) purchased the Notes in the nominal amount of US\$2,500,000.00, at the consideration of US\$2,240,663.20 (equivalent to approximately HK\$17,589,206.12) on the secondary market.

#### **LISTING RULES IMPLICATIONS**

One or more of the applicable percentage ratios for the Acquisition, when aggregated with the Previous Acquisitions which were conducted within 12 months of the Acquisition, exceeds 5%, but all of the applicable percentage ratios are less than 25%. Thus, the Acquisition when aggregated with the Previous Acquisitions, constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

#### **THE ACQUISITION**

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## **PRINCIPLE TERMS OF THE NOTES**

### **Issuer**

Central China Real Estate Limited

### **Notes Issued**

US\$500,000,000 aggregate principal amount of 6.875% senior notes due 2022

### **Offering Price**

99.005% of the principal amount of the Notes

### **Maturity Date**

8 August 2022

### **Interest**

The Notes will bear interest from and including 8 August 2019 at the rate of 6.875% per annum, payable semi-annually in arrears on 8 February and 8 August of each year commencing on 8 February 2020.

### **Ranking of the Notes**

The Notes are (i) general obligations of the Issuer; (ii) senior in right of payment to any existing and future obligations of the Issuer expressly subordinated in right of payment to the Notes; (iii) at least pari passu in right of payment with all other unsecured, unsubordinated indebtedness of the Issuer (subject to any priority rights of such unsubordinated indebtedness pursuant to applicable law); (iv) guaranteed by the Subsidiary Guarantors on a senior basis, subject to certain limitations under the terms of the Notes; (v) effectively subordinated to the other secured obligations (if any) of the Issuer, the Subsidiary Guarantors and the JV Subsidiary Guarantors, to the extent of the value of the assets serving as security therefore (other than the Collateral); and (vi) effectively subordinated to all existing and future obligations of the Non-Guarantor Subsidiaries. After the extension of the security interests over the Collateral by the Issuer and the Subsidiary Guarantor Pledgors to secure the Notes and the Subsidiary Guarantees and subject to certain limitations, the Notes will (i) be entitled to a first priority lien on the Collateral pledged by the Issuer and the Subsidiary Guarantor Pledgors (subject to any permitted lien and pari passu sharing); (ii) rank effectively senior in right of payment to unsecured obligations of the Issuer with respect to the value of the Collateral pledged by the Issuer securing the Notes (subject to any priority rights of such unsecured obligations pursuant to applicable law); and (iii) rank effectively senior in right of payment to unsecured obligations of the Subsidiary Guarantor Pledgors with respect to the value of the Collateral pledged by each Subsidiary Guarantor Pledgor securing the Notes (subject to priority rights of such unsecured obligations pursuant to applicable law).

## **Optional Redemption**

At any time and from time to time on or after 8 August 2021, the Issuer may at its option redeem the Notes, in whole or in part, at a redemption price equal to 102% of the principal amount of the Notes plus accrued and unpaid interest, if any, to (but not including) the redemption date.

## **Listing**

The Notes are listed and traded on SGX-ST

## **ISIN**

XS2037190514

## **INFORMATION ABOUT THE ISSUER**

According to the public information available to the Directors, the Issuer is a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange with stock code 0832. The Issuer has been committed to the real estate business and the development of branded properties in Henan province in PRC.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Issuer, Subsidiary Guarantor, JV Subsidiary Guarantor and their ultimate beneficial owners are independent third parties.

## **INFORMATION ABOUT THE PURCHASER AND THE COMPANY**

The Purchaser is an indirect wholly-owned subsidiary of the Company which is principally engaged in investment holding. The Company is a company incorporated in Hong Kong with limited liability and the Shares have been listed on the Stock Exchange since 25 August 1972. The Company is an investment holding company. The principal activities of the Group include investment holding, provision of asset management services, consultancy services, financing services, securities advisory and securities brokerage services.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Group purchased the Notes for investment purpose. The Board is of the view that the Acquisition can generate revenue and achieve better return for the Group. In addition, the Acquisition was made in the secondary market at market price. Accordingly, the Directors considered that the terms of the Acquisition are based on fair, reasonable and normal commercial terms, and the Acquisition is in the interests of the Company and the Shareholders as a whole.

## LISTING RULES IMPLICATIONS

One or more of the applicable percentage ratios for the Acquisition, when aggregated with the Previous Acquisitions which were conducted within 12 months of the Acquisition, exceeds 5%, but all of the applicable percentage ratios are less than 25%. Thus, the Acquisition when aggregated with the Previous Acquisitions, constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

## CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2022 and will remain suspended until the Company fulfils the resumption guidance.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing with the Shares.**

## DEFINITIONS

“Acquisition”	the purchase of the Notes in the nominal amount of US\$2,500,000.00, at the consideration of US\$2,240,663.20 by the Purchaser
“Board”	the board of Directors
“Collateral”	all collateral securing, or purported to be securing, directly or indirectly, the Notes, any Subsidiary Guarantee or any JV Subsidiary Guarantee pursuant to the security documents, and shall initially consist of the capital stock of the initial Subsidiary Guarantors
“Company”	China Vered Financial Holding Corporation Limited
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuer”	Central China Real Estate Limited
“JV Subsidiary Guarantee(s)”	limited recourse guarantees given by the JV Subsidiary Guarantors on the Notes
“JV Subsidiary Guarantor(s)”	subsidiaries of the Issuer which provides a JV Subsidiary Guarantee

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Non-Guarantor Subsidiary(ies)”	Restricted Subsidiaries that do not guarantee the Notes
“Notes”	US\$500,000,000 aggregate principal amount of 6.875% senior notes due 2022 issued by the Issuer
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Purchaser”	CVAM Investment Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company, which is principally engaged in investment holding
“Previous Acquisitions”	CVAM Investment Limited purchased US\$5,000,000.00 of the Notes on the secondary market for a consideration of US\$3,746,232.65 on 15 July 2022 and CVAM Investment Fund SPC acting for and on behalf of CVAM Spectrum Selected High-yield Investment Fund SP purchased US\$2,000,000.00 of the Notes on the secondary market for a consideration of US\$1,576,433.33 on 6 December 2021, the terms of which are identical to those as detailed in this announcement. CVAM Investment Fund SPC is a segregated portfolio company incorporated in the Cayman Islands and an indirect wholly-owned subsidiary of the Company which is principally engaged in investment holding, and CVAM Spectrum Selected High-yield Investment Fund SP is a segregated portfolio thereof.
“Restricted Subsidiary(ies)”	any subsidiary of the Issuer other than an Unrestricted Subsidiary
“RMB”	Renminbi, the lawful currency of the PRC
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Share(s)”	the ordinary share(s) of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary Guarantee(s)”	guarantees to be provided by the Subsidiary Guarantors

“Subsidiary Guarantor Pledgors”	certain non-PRC subsidiaries of the Issuer that provide pledges over the shares of the Subsidiary Guarantors held by the non-PRC subsidiaries of the Issuer
“Subsidiary Guarantors”	certain non-PRC subsidiaries of the Issuer which guarantee the Notes
“Unrestricted Subsidiary”	any subsidiary of the Issuer that at the time of determination shall be designated as an Unrestricted Subsidiary by the board of the Issuer in the manner provided in the terms of the Notes, and any subsidiary of an Unrestricted Subsidiary
“%”	per cent

On behalf of the Board  
**China Vered Financial Holding Corporation Limited**  
**Tomohiko Watanabe**  
*Chairman*

Hong Kong, 26 July 2022

*As at the date of this announcement, the Board comprises (1) Mr. Tomohiko Watanabe, Mr. Li Feng, Mr. Ni Xinguang, and Ms. Li Wei as executive directors of the Company; (2) Mr. Zhang Boyang as non-executive director of the Company; and (3) Mr. Wen Yuanhua, Ms. Zhou Hui and Mr. Dong Hao as independent non-executive directors of the Company.*