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瑞聲科技控股有限公司
AAC TECHNOLOGIES HOLDINGS INC.

(Incorporated in the Cayman Islands with limited liability)
(Stock Code : 2018)

OFFER TO PURCHASE FOR CASH
UP TO THE APPLICABLE MAXIMUM ACCEPTANCE AMOUNT
OF THE OUTSTANDING 2024 NOTES (STOCK CODE: 40075)
AND THE OUTSTANDING 2026 NOTES (STOCK CODE: 40699)

EARLY SETTLEMENT OF THE TENDER OFFER

Reference is made to the announcements of the Company dated 14 September 2022 and 28 September 2022 in respect of the Tender Offer (the “**Announcements**”). Capitalized terms used but not otherwise defined in this announcement shall have the meanings given to them in the Announcements.

SETTLEMENT AND CANCELLATION

The Company hereby announces that the Notes validly tendered on or prior to the Early Tender Date and accepted for purchase by the Company comprising of U.S.\$111,182,000 in aggregate principal amount of the 2024 Notes, representing 28.66% of the aggregate principal amount of the 2024 Notes as of its issue date, and U.S.\$47,396,000 in aggregate principal amount of the 2026 Notes, representing 15.80% of the aggregate principal amount of the 2026 Notes as of its issue date, have been purchased by the Company on 29 September 2022 pursuant to the terms and conditions set forth in the Tender Offer Memorandum. The Company has cancelled such Notes purchased pursuant to the Tender Offer. Following the settlement on the Early Settlement Date and the cancellation of the purchased Notes, the outstanding aggregate principal amount of the 2024 Notes and the 2026 Notes is U.S.\$276,818,000 and U.S.\$252,604,000, respectively.

EXPIRATION DATE OF THE TENDER OFFER AND FINAL RESULTS ANNOUNCEMENT

The Tender Offer will expire at 11:59 p.m., New York City time, on 12 October 2022 (unless extended by the Company in its sole discretion).

As the aggregate principal amount of the 2024 Notes validly tendered on or prior to the Early Tender Date is equal to the applicable Maximum Acceptance Amount, the Company will not accept for purchase any 2024 Notes tendered after the Early Tender Date, unless it elects in its sole discretion (as provided by the Tender Offer Memorandum) to further increase the Maximum Acceptance Amount in respect of the 2024 Notes, subject to applicable law.

Holders of the 2026 Notes can participate in the Tender Offer in accordance with the terms and conditions of the Tender Offer as described in the Tender Offer Memorandum. The Company will announce the aggregate principal amount of the 2026 Notes validly tendered subsequent to the Early Tender Date but on or prior to the Expiration Date and accepted for purchase by the Company as soon as practicable on or after the Expiration Date. Holders of such 2026 Notes validly tendered subsequent to the Early Tender Date but on or prior to the Expiration Date and accepted for purchase by the Company will be eligible to receive (x) the Subsequent Tender Consideration of U.S.\$728.00 per U.S.\$1,000 principal amount of the 2026 Notes, and (y) Accrued Interest.

FURTHER DETAILS

The terms of the Tender Offer are more fully described in the Tender Offer Memorandum. Holders should refer to the Tender Offer Memorandum and its related documents for additional information regarding the tender and approval delivery procedures and the conditions of the Tender Offer.

With respect to the Tender Offer, Morrow Sodali Limited has been appointed as the Information and Tender Agent and Citigroup Global Markets Limited has been appointed as the Dealer Manager.

Copies of the Tender Offer Memorandum and its related documents can be found (subject to certain offer and distribution restrictions and eligibility confirmations) on the Offer Website or may be requested from the Information and Tender Agent at:

Morrow Sodali Limited

In Hong Kong:

The Hive, 33-35 Hillier Street
Sheung Wan
Hong Kong

Telephone: +852 2319 4130

In London:

103 Wigmore Street
W1U 1QS
London

Telephone: +44 20 4513 6933

In Stamford:

333 Ludlow Street
South Tower, 5th Floor
Stamford, CT 06902

Telephone: +1 203 609 4910

Email: aac@investor.morrowsodali.com

Offer Website: <https://projects.morrowsodali.com/aac>

Any questions or requests for assistance concerning the Tender Offer may be directed to the Dealer Manager at:

Citigroup Global Markets Limited

50/F Champion Tower
Three Garden Road
Central, Hong Kong

Telephone: +852 2501 2693

Email: liabilitymanagement.asia@citi.com

IMPORTANT NOTICE

This announcement is not an offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities in the United States or elsewhere. No securities of the Company or any of its subsidiaries are being, or will be, registered under the U.S. Securities Act or the securities laws of any state of the United States, and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state or local securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction. Nothing in this announcement shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

The distribution of the Tender Offer Memorandum is restricted by law in certain jurisdictions. Persons who come into possession of the Tender Offer Memorandum are required to inform themselves of and to observe any of these restrictions. The Tender Offer Memorandum does not constitute, and may not be used in connection with, an offer to buy or a solicitation to sell the Notes by anyone in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make an offer or a solicitation. The Company will not accept any responsibility for any violation by any person of the restrictions applicable in any jurisdiction.

If any Holder is in any doubt as to the action it should take, 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. None of the Company, the Dealer Manager, or the Information and Tender Agent makes any recommendation as to whether any Holder should tender the Notes pursuant to the Tender Offer.

No assurance can be given that the Tender Offer will be completed, and the Company reserves the right, in its sole and absolute discretion, subject to applicable law, to extend, withdraw or terminate the Tender Offer, and amend, modify or waive any of the terms and conditions of the Tender Offer, in whole or in part, at any time before its expiration time. As the Tender Offer may or may not proceed, Holders of the Notes should exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless otherwise indicated in the context, the following expressions have the meanings set out below:

“2024 Notes”	the U.S.\$388,000,000 3.000% notes due 2024 issued by the Company bearing ISIN: XS2080819779 and Common Code: 208081977 and listed on the Stock Exchange (stock code: 40075)
“2026 Notes”	the U.S.\$300,000,000 2.625% notes due 2026 issued by the Company bearing ISIN: XS2341038656 and Common Code: 234103865 and listed on the Stock Exchange (stock code: 40699)
“Board”	the board of directors of the Company
“Company”	AAC Technologies Holdings Inc., a company incorporated in the Cayman Islands with limited liability, the ordinary shares of which are listed on the main board of the Stock Exchange
“Dealer Manager”	Citigroup Global Markets Limited
“Director(s)”	the director(s) of the Company
“Early Settlement Date”	promptly after acceptance by the Company for purchase of the Notes validly tendered on or prior to the Early Tender Date, upon satisfaction (or waiver by the Company) of the conditions set forth in the Tender Offer Memorandum, being the second business day following the Early Tender Date, which is 29 September 2022
“Early Tender Date”	5:00 p.m., New York City time, on 27 September 2022
“Expiration Date”	11:59 p.m., New York City time, on 12 October 2022, unless extended by the Company in its sole discretion
“Holder(s)”	holder(s) of the Notes
“Information and Tender Agent”	Morrow Sodali Limited

“Maximum Acceptance Amount”	the maximum aggregate principal amount of the 2024 Notes tendered and accepted for purchase pursuant to the Tender Offer (being U.S.\$111,182,000), or, as the case may be, the maximum aggregate principal amount of the 2026 Notes tendered and accepted for purchase pursuant to the Tender Offer (being U.S.\$50,000,000), as each of the same may be increased in the sole discretion of the Company, subject to applicable law
“Notes”	the 2024 Notes and the 2026 Notes
“Offer Website”	https://projects.morrowsodali.com/aac , the website operated by the Information and Tender Agent for the purpose of the Tender Offer
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tender Offer”	the offer by the Company to purchase for cash the outstanding Notes up to the Maximum Acceptance Amount upon the terms and subject to the conditions set forth in the Tender Offer Memorandum and any amendments or supplements thereto
“Tender Offer Memorandum”	the tender offer memorandum dated 14 September 2022 issued by the Company in connection with the Tender Offer
“U.S. Securities Act”	the United States Securities Act of 1933, as amended
“U.S.\$”	United States dollars, the lawful currency of the United States
“United States” or “U.S.”	the United States of America
“%”	per cent.

By order of the Board
AAC Technologies Holdings Inc.
Mok Joe Kuen Richard
Director

Hong Kong, 29 September 2022

As at the date of this announcement, the Board comprises Mr. Pan Benjamin Zhengmin, Mr. Mok Joe Kuen Richard and Ms. Wu Ingrid Chun Yuan, together with three Independent Non-executive Directors, namely Mr. Zhang Hongjiang, Mr. Peng Zhiyuan and Mr. Kwok Lam Kwong Larry.