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遠東宏信有限公司
FAR EAST HORIZON LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 3360)

FURTHER DETAILS RELATING TO THE USE OF PROCEEDS OF THE CONVERTIBLE BONDS ISSUED IN 2021

Reference is made to (i) the announcement (the “**June CB Announcement**”) of Far East Horizon Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 27 May 2021 in relation to the issuance of USD250,000,000 zero coupon guaranteed convertible bonds due 2026 (the “**June CB**”); (ii) the announcement (the “**August CB Announcement**”) of the Company dated 20 July 2021 in relation to the issuance of USD200,000,000 zero coupon guaranteed convertible bonds due 2026 (the “**August CB**”); and (iii) the annual report of the Company for the financial year ended 31 December 2021 published on 27 April 2022 (the “**Annual Report**”). Unless otherwise stated herein, capitalized terms used in this announcement shall have the meanings as those defined in the June CB Announcement, the August CB Announcement and the Annual Report.

Further to the information as stated in the June CB Announcement, the August CB Announcement and the Annual Report, the Company wishes to provide further details relating to the use of proceeds of the June CB and the August CB.

THE JUNE CB

The total funds raised and net proceeds (after deducting the fees, commission and expenses) from the issuance of the June CB were USD250 million and approximately USD246 million, respectively. As at the disclosure date of the Annual Report, the Company had used all net proceeds for working capital and general corporate purposes, consistent with the use of proceeds disclosed in the June CB Announcement. Approximately USD95 million were used for repayment of bank loans and approximately USD151 million were used for repayment of the USD floating rate notes issued in 2018.

THE AUGUST CB

All outstanding August CB have been fully converted into ordinary shares of the Company in accordance with the terms and conditions of the August CB and the listing of the August CB was withdrawn on 8 November 2021.

The total funds raised and net proceeds (after deducting the fees, commission and expenses) from the issuance of the August CB were USD200 million and approximately USD198.5 million, respectively. The Company had used all net proceeds for working capital and general corporate purposes, consistent with the use of proceeds disclosed in the August CB Announcement. Approximately USD115.4 million were used for financial leasing business of the Group and approximately USD83.1 million were used for repayment of the domestic corporate bonds issued in 2020.

By Order of the Board
Far East Horizon Limited
KONG Fanxing
Chief Executive Officer and Executive Director

Hong Kong, 28 October 2022

As at the date of this announcement, the executive directors of the Company are Mr. KONG Fanxing and Mr. WANG Mingzhe, the non-executive directors of the Company are Mr. NING Gaoning (Chairman), Mr. YANG Lin, Mr. LIU Haifeng David, Mr. KUO Ming-jian and Mr. John LAW, and the independent non-executive directors of the Company are Mr. CAI Cunqiang, Mr. HAN Xiaojing, Mr. LIU Jialin and Mr. YIP Wai Ming.