

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer, management, as well as financial statements. The Company does not intend to make any public offering of securities in the United States.

THIS ANNOUNCEMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE UNITED STATES OR TO U.S. PERSONS OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OR IN OR INTO ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS DOCUMENT.



你的生活知己

DEXIN CHINA HOLDINGS COMPANY LIMITED

德信中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(the "Company", Stock code: 2019)

EXTENSION OF THE EXPIRATION DEADLINE AND EXTENDED CONSENT FEE DEADLINE AND SECOND SUPPLEMENT TO THE EXCHANGE OFFER MEMORANDUM DATED NOVEMBER 18, 2022 IN RELATION TO THE FOLLOWING NOTES

Description of Debt Securities	Outstanding Amount	ISIN/Common Code	Stock Code	Minimum Acceptance Amount	Exchange Consideration per US\$1,000 of applicable Existing Notes tendered for exchange
9.95% Senior Notes Due 2022 (the "Existing Notes")	US\$348,300,000	XS2262084374/226208437	40497	US\$313,470,000	US\$25 Upfront Principal Payment in cash, US\$975 in aggregate principal amount of the New Notes, US\$5 (as applicable) in cash as consent fee, any Accrued Interest and the Capitalized Interest.

Reference is made to the announcements of the Company dated November 18, 2022 and November 27, 2022 (the "Announcements") and the exchange offer memorandum dated November 18, 2022 (as supplemented by a supplement dated November 27, 2022 to the exchange offer memorandum, the "Exchange Offer Memorandum") in relation to the Exchange Offer. Capitalized terms used in this announcement shall have the same meaning ascribed to them in the Announcements and the Exchange Offer Memorandum.

Second Supplement to the Exchange Offer Memorandum

On the date of this announcement, the Company is modifying the payment schedule of the Accrued Interest such that Holders can receive such Accrued Interest earlier than as previously provided and is also improving the terms of the New Notes in favor of Eligible Holders. As of the same date, the Company has entered into an amendment deed to the Restructuring Support Agreement to make substantial improvements to the terms of the proposed Restructuring (including the terms of the new notes to be issued pursuant to the Restructuring) pursuant to clause 9.2 of the Restructuring Support Agreement. These modifications are set forth in the second supplement dated November 29, 2022 to the Exchange Offer Memorandum (the “**Second Supplement**”). Eligible Holders should not rely solely on this announcement in making its decision whether to participate in the Exchange Offer. All statements contained herein are qualified by the Exchange Offer Memorandum and the Second Supplement.

Modifications to Payment Schedule of Second Accrued Interest Payment

The Company hereby announces that the payment schedule of the Accrued Interest would be modified in favor of Eligible Holders such that Eligible Holders can receive such Accrued Interest earlier than as previously provided. With immediate effect, the date for the Second Accrued Interest Payment shall be amended from “the date falling six months after the Original Issue Date” to “February 15, 2023.”

Modifications to Required Principal Amounts of Mandatory Redemption

The Company hereby announces that the required mandatory redemption amounts would be increased in favor of Eligible Holders. With immediate effect, the Required Principal amounts on the date falling 12 and 18 months from the Original Issue Date shall be amended from 10% and 25% of the initially issued amount of the New Notes to 20% and 40% of the initially issued amount of the New Notes, respectively.

Addition of Personal Guarantee by Chairman

Mr. Hu Yiping (the “**Personal Guarantor**”), the Company’s executive director and the chairman of the Company’s Board of Directors, would like to provide a personal guarantee for the purpose of guaranteeing the obligations of the Company and the Subsidiary Guarantors under the New Notes (the “**Personal Guarantee**”) and the Company’s obligation to make the Second Accrued Interest Payment as more fully described in the Second Supplement.

The provision of the Personal Guarantee is regarded as a provision of financial assistance to the Company by the Personal Guarantor and constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. Given that no security over the assets of the Group is granted to the Personal Guarantor in respect of the grant of the financial assistance by the Personal Guarantor to secure the Company’s obligations under the Restructuring Support Agreement and such grant of financial assistance is for the benefit of the Company on normal commercial terms (or better to the Company), such grant of financial assistance is fully exempted from the reporting, announcement and independent shareholders’ approval requirements of Chapter 14A of the Listing Rules under Rule 14A.90 of the Listing Rules.

Modifications to the Term Sheet under the Restructuring Support Agreement

The Company hereby announces that it has made substantial improvements to the terms of the proposed Restructuring (including the terms of the New Notes) pursuant to clause 9.2 of the Restructuring Support Agreement, which permits the Company to modify the terms of the Restructuring Support Agreement in any manner that is not materially adverse to the interest of the Consenting Creditors. As of the date hereof, the Company and the Subsidiary Guarantors have entered into an amendment deed to the Restructuring Support Agreement (the “**Amendment Deed**”).

With immediate effect, pursuant to the Amendment Deed, the Restructuring Support Agreement is amended to reflect the following changes:

- the Cash Prepayment Fee Deadline shall be amended from 4:00 p.m., London Time on December 1, 2022 to 4:00 p.m., London Time on December 12, 2022 (the “**Extended Cash Prepayment Fee Deadline**”);
- the Personal Guarantee shall be added in Schedule 4 (*Term Sheet*) of the Restructuring Support Agreement; and
- the Required Principal amounts on the date falling 12 and 18 months after the Original Issue Date shall be amended from 10% and 25% of the Issue Amount to 20% and 40% of the initially issued amount of the New Notes, respectively.

Extension of Consent Fee Deadline, Expiration Deadline, Cash Prepayment Fee Deadline, Settlement Date and New Notes Listing Date

With immediate effect, the Company hereby announces that it has extended the following deadlines:

- **Consent Fee Deadline:** from 4:00 p.m., London Time on November 30, 2022 to 4:00 p.m., London Time on December 9, 2022 (the “**Second Extended Consent Fee Deadline**”);
- **Expiration Deadline:** from 4:00 p.m., London Time, on November 30, 2022 to 4:00 p.m., London Time, on December 9, 2022 (the “**Extended Expiration Deadline**”); and
- **Cash Prepayment Fee Deadline:** from 4:00 p.m., London Time, on December 1, 2022 to 4:00 p.m., London Time, on December 12, 2022 (the “**Extended Cash Prepayment Fee Deadline**”).

Subject to the consummation of the Exchange Offer, the Company will pay, with respect to Existing Notes validly tendered and accepted for exchange at or prior to the Extended Expiration Deadline, the Exchange Consideration as set forth in the Exchange Offer Memorandum on or prior to the Extended Settlement Date (as defined below).

Subject to the consummation of the Exchange Offer, the Company will pay, with respect to Existing Notes validly tendered at or prior to the Second Extended Consent Fee Deadline and accepted for exchange, the Consent Fee as part of the Exchange Consideration.

Correspondingly, subject to satisfaction or waiver of the conditions as set forth in the Exchange Offer Memorandum, settlement of the New Notes and delivery of the Exchange Consideration to Eligible Holders whose Existing Notes have been validly tendered and accepted for exchange are expected to occur on or about December 14, 2022 (the “**Extended Settlement Date**”), and listing of the New Notes on the SGX-ST is expected to occur on or about December 15, 2022.

Due to the further extension set forth above and the expected occurrence of Events of Default under the Existing Notes (in respect of non-payment of interest and/or principal), Eligible Holders who have validly tendered their Existing Notes and validly executed the Restructuring Support Agreement (or an accession to the Restructuring Support Agreement pursuant to the term thereof) on or prior to the date of the Second Supplement may revoke their instructions by submitting a revocation instruction to Euroclear or Clearstream, via their custodian if applicable, at or prior to 4:00 p.m., London time, on December 2, 2022 (“**Revocation Deadline**”). If no revocation instruction was received from such Eligible Holders via Euroclear or Clearstream on or prior to the Revocation Deadline, their instructions will remain valid and irrevocable after the Revocation Deadline.

Eligible Holders who have already validly tendered their Existing Notes and validly executed the Restructuring Support Agreement (or an accession to the Restructuring Support Agreement pursuant to the terms thereof) do not need to take any action. Their instructions in connection with the Exchange Offer and the Restructuring Support Agreement remain valid and irrevocable unless revocation instruction has been received by the Information and Exchange Agent prior to the Revocation Deadline.

Eligible Holders who have not tendered their Existing Notes may tender their Existing Notes at or prior to the Extended Expiration Deadline in accordance with the terms and conditions set forth in the Second Supplement and the Exchange Offer Memorandum. An Eligible Holder of Existing Notes who wishes to participate in the Exchange Offer must (i) tender the Existing Notes it holds for exchange, and (ii) validly execute (or cause relevant beneficial owners to validly execute) the Restructuring Support Agreement (or an accession to the Restructuring Support Agreement pursuant to the terms thereof), each with respect to the entire holding of Existing Notes and in accordance with the terms, and subject to the conditions, of the Exchange Offer. Instructions in connection with the Exchange Offer are irrevocable. Eligible Holders of the Existing Notes should inform themselves of any earlier deadlines that may be imposed by the Clearing Systems and/or any intermediaries, which may affect the timing of the submission of a notice of exchange.

Except as set forth herein, all other terms and conditions of the Exchange Offer as set out in the Exchange Offer Memorandum remain unchanged.

Questions about the terms of the Exchange Offer, including tender or exchange procedures, should be directed to the Information and Exchange Agent through its telephone numbers and email set forth below:

Morrow Sodali Limited

In London:
103 Wigmore Street
W1U 1QS
London
United Kingdom
Tel: +44 20 4513 6933

In Hong Kong:
The Hive
33-35 Hillier Street
Sheung Wan
Hong Kong
Tel: +852 2319 4130

Email: dexin@investor.morrowsodali.com
Exchange Website: <https://projects.morrowsodali.com/dexin>
RSA Accession Portal: <https://portal.morrowsodali.com/dexin>
RSA Transfer Portal: <https://portal.morrowsodali.com/dexinTRANSFER>

THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, THE EXISTING NOTES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE EXCHANGE OFFER MEMORANDUM, AS AMENDED AND SUPPLEMENTED.

SHAREHOLDERS, ELIGIBLE HOLDERS OF THE EXISTING NOTES AND POTENTIAL INVESTORS SHOULD NOTE THAT COMPLETION OF THE EXCHANGE OFFER IS SUBJECT TO THE FULFILLMENT OR WAIVER OF THE CONDITIONS PRECEDENT TO THE EXCHANGE OFFER AS SET FORTH IN THE EXCHANGE OFFER MEMORANDUM, AS AMENDED AND SUPPLEMENTED. NO ASSURANCE CAN BE GIVEN THAT THE EXCHANGE OFFER WILL BE COMPLETED AND THE COMPANY RESERVES THE RIGHT TO AMEND, WITHDRAW OR TERMINATE THE EXCHANGE OFFER WITH OR WITHOUT CONDITIONS.

THE COMPANY MAY, IN ITS SOLE DISCRETION, AMEND OR WAIVE CERTAIN OF THE CONDITIONS PRECEDENT TO THE EXCHANGE OFFER. AS THE EXCHANGE OFFER MAY OR MAY NOT PROCEED, SHAREHOLDERS, HOLDERS OF THE EXISTING NOTES AND POTENTIAL INVESTORS SHOULD EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY OR THE EXISTING NOTES.

The Exchange Offer is not being made to (nor will the tenders of the Existing Notes be accepted from or on behalf of) the Eligible Holders in any jurisdiction where the tender or acceptance of the Existing Notes would not comply with the laws of such jurisdiction. If the Company becomes aware of any jurisdiction in which the making of the Exchange Offer or the tender of the Existing Notes 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 Exchange Offer will not be made to (nor will tenders be accepted from or on behalf of) any Holder residing in such jurisdiction.

By order of the Board
DEXIN CHINA HOLDINGS COMPANY LIMITED
Hu Yiping
Chairman

Hong Kong, November 29, 2022

As of the date of this announcement, the board of directors of the Company comprises Mr. Hu Yiping, Mr. Fei Zhongmin and Ms. Shan Bei as executive directors, Mr. Hu Shihao as a non-executive director, and Dr. Wong Wing Kuen Albert, Mr. Ding Jiangang and Mr. Chen Hengliu as independent non-executive directors.