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## **GOLDEN WHEEL TIANDI HOLDINGS COMPANY LIMITED**

**金輪天地控股有限公司**

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

**(Stock Code: 1232)**

### **INSIDE INFORMATION PROPOSED OFFSHORE DEBT RESTRUCTURING AND APPOINTMENT OF FINANCIAL ADVISORS**

This announcement is made by Golden Wheel Tiandi Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and 13.19 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in 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 21 December 2021, 31 December 2021, 10 March 2022, 14 March 2022 and 13 April 2022 relating to the 10.0% senior notes due 2025 (ISINS: XS2468379297 (Regulation S) and XS2468837260(IAI)) (The “**New Senior Notes**”) issued by the Company in the principal amount of approximately US\$494,667,000 and the announcement of the Company dated 9 November 2022 relating to the non-payment of interest causing an event of default under the New Senior Notes.

## **BACKGROUND**

Over the past years, the international political and economic situation was complex and volatile, coupled with the resurgence of the pandemic in many regions of China, the domestic economy has taken a hard hit, especially in the segments of property development, property leasing and hotel operation which are the main business of the Group. The real estate sector has faced unprecedented challenges with difficulties in sales and financing in general and therefore materially and adversely affecting the cash flows of the Group. In addition to the non-payment of interest when it became due and payable on 11 October 2022 and the expiry of the grace period on 10 November 2022 as stated in the Company's announcement dated 9 November 2022, the Company also failed to redeem 5% of the principal amount on or before 11 January 2023. Such a non-payment has caused an event of default under the New Senior Notes. Notwithstanding these significant challenges, the Company is working hard to maintain ongoing operations. In order to improve its financial stability and sustainability, the Group is planning on debt restructuring in respect of the New Senior Notes which if implemented and completed, will provide the Company a stronger outlook to deliver long-term value for all of its stakeholders.

## **APPOINTMENT OF FINANCIAL ADVISORS**

With a view to facilitating the timely implementation of a consensual arrangement in relation to the New Senior Notes, the Company has appointed Guotai Junan International and Alvarez & Marsal Corporate Finance Limited (“**A&M**”) as joint financial advisors. Holders of the New Senior Notes should contact Guotai Junan International and/or A&M for further information:

### **Guotai Junan International**

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong

Phone: (852) 2509 5465

Email: [dcm.goldenwheelm@gtjas.com.hk](mailto:dcm.goldenwheelm@gtjas.com.hk)

### **Alvarez & Marsal Corporate Finance Limited**

Address: Room 405-7, 4/F, St. George's Building, 2 Ice House Street, Central, Hong Kong

Phone: (852) 3102 2600

Email: [ProjectFerris@alvarezandmarsal.com](mailto:ProjectFerris@alvarezandmarsal.com)

The Company will keep holders of the New Senior Notes and other stakeholders updated by way of further announcement(s) as and when appropriate.

**The Holders and other potential investors are advised to exercise caution when dealing in the New Senior Notes.**

By Order of the Board  
**Golden Wheel Tiandi Holdings Company Limited**  
**Wong Yam Yin**  
*Chairman*

Hong Kong, 29 March 2023

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. Wong Yam Yin, Mr. Wong Kam Fai, Mr. Wong Kam Keung, Barry and Mr. Tjie Tjin Fung as Executive Directors; Mr. Suwita Janata and Mr. Gunawan Kiky as Non-Executive Directors; Mr. Wong Cho Kei, Bonnie, Mr. Li Sze Keung and Ms. Wong Lai Ling as Independent Non-Executive Directors.*