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中國奧園集團股份有限公司
China Aoyuan Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3883)

PROPOSED STANDSTILL ARRANGEMENT UPDATES

This announcement is made by China Aoyuan Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 28 February 2023, 24 March 2023, 27 March 2023 (“**27 March Announcement**”) and 31 March 2023 (“**31 March Announcement**”) (together, the “**Announcements**”). Terms used in this announcement shall have the same respective meanings as those defined in the Announcements unless otherwise stated.

PROPOSED STANDSTILL ARRANGEMENT UPDATES

As noted in the 27 March Announcement and 31 March Announcement, the effective dates of the following standstill agreements have occurred on:

- (i) 27 March 2023 in respect of the Offshore Senior Notes; and
- (ii) 31 March 2023 in respect of the Offshore Private Notes.

The deadlines for holders of the Offshore Senior Notes and Offshore Private Notes to accede to each standstill agreement in order to receive the relevant consent fees are as follows:

- (i) in respect of the Offshore Senior Notes,
 - a. the Early-Bird Consent Fee Deadline will occur at 5:00 p.m. Central Europe Time on **20 April 2023**; and
 - b. the General Consent Fee Deadline will occur at 5:00 p.m. Central Europe Time on **27 April 2023**.

(ii) in respect of the Offshore Private Notes,

- a. the Early-Bird Consent Fee Deadline will occur at 5:00 p.m. Central Europe Time on **26 April 2023**; and
- b. the General Consent Fee Deadline will occur at 5:00 p.m. Central Europe Time on **4 May 2023**.

Holders of the Offshore Senior Notes and Offshore Private Notes may accede to each standstill agreement by validly executing and submitting the RP Restricted Notes Notice (available at <https://projects.morrowsodali.com/Aoyuan>) to the Information Agent via the RP Accession Portal: <https://portal.morrowsodali.com/aoyuan>.

Holders of the Offshore Senior Notes and Offshore Private Notes are also encouraged to direct any requests for information in respect of the standstill agreements to the Information Agent (see contact details below):

Information Agent

Morrow Sodali Limited

Website: <https://portal.morrowsodali.com/aoyuan>

Telephone: +852 2319 4130 (Hong Kong); +44 20 4513 6933 (London)

Email: aoyuan@investor.morrowsodali.com

The Company is also pleased to announce that it has entered into definitive documentation with certain other major offshore creditors (who represent approximately US\$270 million of the outstanding principal amount of the Offshore Indebtedness) in respect of six financing arrangements which the Company has entered into as a borrower or guarantor (the “**Offshore Debt Instrument Standstill Agreements**”).

The respective effective dates of the Offshore Debt Instrument Standstill Agreements have occurred on 31 March 2023. The terms of the Offshore Debt Instrument Standstill Agreements, the Offshore Private Notes Standstill and the Standstill Agreement in respect of the Offshore Senior Notes are substantially the same.

Other major offshore creditors that have not entered into the Offshore Debt Instrument Standstill Agreements should contact the Company’s financial advisor or legal advisor (see contact details below):

Financial Advisor

KPMG Advisory (China) Limited

Address: 8/F, Prince’s Building, 10 Chater Road, Hong Kong

Email: aoyuan.restructuring@kpmg.com

Legal Advisor

Linklaters

Address: 11th Floor, Alexandra House, Chater Road, Hong Kong SAR

Email: dlaoyuanlinklaters@linklaters.com

The Company will issue further announcement(s) to provide updates on the Proposed Standstill Arrangement and other relevant matters as and when appropriate.

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 Friday, 1 April 2022 and will continue to be suspended until further notice.

The implementation of the proposed debt restructuring will be subject to many factors outside of the control of the Company. As there is no assurance that the proposed debt restructuring will be successfully implemented, Shareholders, holders of securities of the Company and other investors of the Company are (i) advised not to rely solely on the information contained in this announcement and (ii) reminded to consider the related risks and exercise caution when dealing in the shares and other securities of the Company. When in doubt, Shareholders, holders of other securities of the Company and other investors of the Company are advised to seek professional advice from their own professional or financial advisers.

By order of the Board
China Aoyuan Group Limited
Guo Zi Wen
Chairman

Hong Kong, 6 April 2023

As at the date of this announcement, the executive directors of the Company are Mr. Guo Zi Wen, Mr. Guo Zi Ning, Mr. Ma Jun and Mr. Chen Zhi Bin; and the independent non-executive directors of the Company are Mr. Cheung Kwok Keung, Mr. Lee Thomas Kang Bor and Mr. Wong Wai Keung Frederick.