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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)**

**ADJUSTMENTS TO CONVERSION PRICE OF  
U.S.\$300,000,000 2.50% GUARANTEED CONVERTIBLE BONDS  
DUE 2025 (Stock Code: 40295) AND  
U.S.\$250,000,000 ZERO COUPON GUARANTEED CONVERTIBLE BONDS  
DUE 2026 (Stock Code: 40722)**

Reference is made to (i) the announcements of Far East Horizon Limited (the “**Company**”) dated 18 June 2020, 19 June 2020 and 8 July 2020 in relation to the issuance of U.S.\$300,000,000 2.50% guaranteed convertible bonds due 2025 by Universe Trek Limited and guaranteed by the Company (the “**2020 Convertible Bonds**”); (ii) the announcements of the Company dated 27 May 2021 and 15 June 2021 in relation to the issuance of U.S.\$250,000,000 zero coupon guaranteed convertible bonds due 2026 by Universe Trek Limited and guaranteed by the Company (the “**2021 Convertible Bonds**”); and (iii) the announcements of the Company dated 21 July 2020, 24 June 2021 and 24 June 2022 in relation to the adjustments to the conversion price of the 2020 Convertible Bonds and the 2021 Convertible Bonds, as applicable (collectively, the “**Announcements**”). The 2020 Convertible Bonds and the 2021 Convertible Bonds are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) under stock code of 40295 and 40722, respectively. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Reference are also made to the poll results announcement of the Company dated 7 June 2023 for the annual general meeting. At the annual general meeting, the Shareholders had approved the declaration and payment by the board of directors of the Company (the “**Board**”) of a final dividend of HK\$0.49 per Share for the year ended 31 December 2022 (the “**Dividend**”) to the Shareholders whose names appear on the register of members of the Company on 16 June 2023.

Pursuant to the respective terms and conditions of the 2020 Convertible Bonds and the 2021 Convertible Bonds, the declaration and payment of the Dividend will result in adjustments to the conversion price of each of the 2020 Convertible Bonds and the 2021 Convertible Bonds (the “**Adjustments**”). The Adjustments shall become effective from 30 June 2023, being the date on which the payment of the Dividend will be made. Assuming that no other event that may trigger adjustment to the respective conversion price of the 2020 Convertible Bonds and the 2021 Convertible Bonds will occur on or before 30 June 2023, it is expected that the conversion price of each of the 2020 Convertible Bonds and the 2021 Convertible Bonds will be adjusted as follows:

	<b>Before Adjustment</b>	<b>After Adjustment</b>
2020 Convertible Bonds	HK\$7.11 per Share	HK\$6.59 per Share
2021 Convertible Bonds	HK\$9.16 per Share	HK\$8.50 per Share

Save for the Adjustments, all other terms and conditions of the 2020 Convertible Bonds and the 2021 Convertible Bonds remain unchanged.

As at the date of this announcement, the aggregate principal amounts under the 2020 Convertible Bonds and the 2021 Convertible Bonds that remain outstanding are U.S.\$300,000,000 (and the Company has received notices to exercise put option pursuant to Condition 8(d) in respect of the 2020 Convertible Bonds in the principal amount of U.S.\$10,000,000 (the “**Exercised Put Option**”)) and U.S.\$250,000,000, respectively. Immediately following the Adjustments and assuming that the respective outstanding principal amounts under the 2020 Convertible Bonds (taking into account the Exercised Put Option) and the 2021 Convertible Bonds remain unchanged, it is expected that (i) the maximum number of Shares issuable by the Company upon full conversion of the outstanding 2020 Convertible Bonds at the adjusted conversion price of HK\$6.59 per Share will be 341,060,242 Shares (taking into account the Exercised Put Option), representing an increase of 24,943,927 Shares (the “**2020 Additional Conversion Shares**”) from the original 316,116,315 Shares based on the current conversion price of HK\$7.11 per Share; and (ii) the maximum number of Shares issuable by the Company upon full conversion of the outstanding 2021 Convertible Bonds at the adjusted conversion price of HK\$8.50 per Share will be 228,276,470 Shares, representing an increase of 16,447,868 Shares (the “**2021 Additional Conversion Shares**”, together with the 2020 Additional Conversion Shares, the “**Additional Conversion Shares**”) from the original 211,828,602 Shares based on the current conversion price of HK\$9.16 per Share.

The Additional Conversion Shares will be issued and allotted pursuant to the general mandate granted to the Board by the Shareholders at the annual general meeting of the Company held on 10 June 2020 (the “**General Mandate**”). The Company is entitled to issue and allot a maximum of 792,720,336 Shares pursuant to the General Mandate and has not fully utilised the General Mandate as at the date of this announcement. An aggregate of approximately 94.67% of the General Mandate will be utilised upon full conversion of the 2020 Convertible Bonds and the 2021 Convertible Bonds based on the adjusted conversion prices.

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Additional Conversion Shares on the Stock Exchange in due course.

By order of the Board  
**Far East Horizon Limited**  
**KONG Fanxing**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 20 June 2023

*As at the date of this announcement, the executive directors of the Company are Mr. KONG Fanxing (Chairman), Mr. WANG Mingzhe and Mr. CAO Jian, the non-executive directors of the Company are Mr. CHEN Shumin, Ms. WEI Mengmeng, Mr. LIU Haifeng David, Mr. KUO MingJian and Mr. John LAW, and the independent non-executive directors of the Company are Mr. HAN Xiaojing, Mr. LIU Jialin Mr. YIP Wai Ming and Mr. WONG Ka Fai Jimmy.*