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NEW MOMENTUM INTERNATIONAL LIMITED
(the “Issuer”)

(incorporated with limited liability in the British Virgin Islands)



GOHO ASSET MANAGEMENT CO., LTD.

(國厚資產管理股份有限公司)

(the “Guarantor”)

(incorporated with limited liability in the People’s Republic of China)

**(1) COMPLETION OF THE EXCHANGE OFFER IN RELATION TO OUTSTANDING GUARANTEED BONDS
US\$88,000,000 8.50 PER CENT. GUARANTEED BONDS DUE 2023 (THE “EXISTING BONDS”)
(ISIN: XS2358337868, COMMON CODE: 235833786)**

AND

**(2) ISSUANCE OF THE NEW BONDS
US\$87,600,000 8.50 PER CENT. GUARANTEED BONDS DUE 2024 (THE “BONDS”)
(ISIN: XS2635637940, COMMON CODE: 263563794)**

Reference is made to the announcements of the Issuer and the Guarantor dated 14 June 2023 and 22 June 2023 (the “Announcements”) in relation to the Exchange Offer (as defined therein). Unless otherwise defined, capitalised terms in this announcement shall have the same meaning ascribed to them in the Announcements and the Exchange Offer Memorandum dated 14 June 2023.

COMPLETION OF THE EXCHANGE OFFER

The Issuer and the Guarantor are pleased to announce that on 27 June 2023, all conditions precedent to the Exchange Offer have been fulfilled, and the Exchange Offer has been completed.

As at 4:00 p.m. (London time) on 21 June 2023, US\$87,600,000 of the Existing Bonds, representing 99.55 per cent. of the outstanding principal amount of the Existing Bonds, have been validly tendered for exchange and accepted pursuant to the Exchange Offer. On 27 June 2023, the Issuer and the Guarantor delivered US\$87,600,000 in principal amount of the Bonds and US\$3,660,949.98 in cash in full satisfaction of the Exchange Consideration to Eligible Holders whose Existing Bonds had been validly tendered and accepted for exchange. The Existing Bonds validly tendered by Eligible Holders and accepted for exchange in the Exchange Offer were cancelled on 28 June 2023 and US\$400,000 in aggregate principal amount of the Existing Bonds remain outstanding.

The Bonds will mature on 25 June 2024, unless previously redeemed, or purchased and cancelled pursuant to the terms thereof. The Bonds will bear interest at 8.50 per cent. per annum, payable in arrear on 27 December 2023 and 25 June 2024. The Bonds are expected to be listed on the the Hong Kong Stock Exchange on or around 28 June 2023.

INFORMATION

All documents and materials related to the Exchange Offer will be made available, subject to certain offer and distribution restrictions and eligibility confirmations, on the Transaction Website (<https://sites.dfkingltd.com/newmomentum>).

GENERAL

THE BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT, OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.

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Hong Kong, 28 June 2023

As at the date of this announcement, the sole director of New Momentum International Limited is Mr. Sheng Pengcheng. As at the date of this announcement, the directors of Goho Asset Management Co., Ltd. (國厚資產管理股份有限公司) are Mr. Li Houwen, Mr. Xu Jinliu, Mr. Wang Dong, Mr. Qian Cheng, Mr. Pan Qiang, Mr. Zhang Nan, Mr. Chen Yong, Mr. Shu Zhibin, Ms. Xie Zheng, Ms. Xu Shuping, Mr. Wang Kai, Mr. Liu Zhiying and Mr. Jiang Tengfei.