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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)

VOLUNTARY ANNOUNCEMENT

UPDATE OF THE US\$4,000,000,000 MEDIUM TERM NOTE AND PERPETUAL SECURITIES PROGRAMME

BY

FAR EAST HORIZON LIMITED

The Board is pleased to announce that the Company has on 24 July 2023 updated the Programme. Under the Updated Programme, the Company may offer and issue Notes and/ or Perpetual Securities in series, with the aggregate nominal amount of Notes and Perpetual Securities which may be outstanding at any time of up to US\$4,000,000,000 (or its equivalent in other currencies).

The Company has appointed CICC and UBS as the Arrangers under the Updated Programme.

As the Company may or may not proceed with drawdown(s) under the Updated Programme, the timing of drawdown(s) (if any) is uncertain as it depends on market conditions and the funding needs of the Company and the terms of each drawdown may vary within the parameters set out in the Updated Programme, shareholders of the Company and prospective investors are advised to exercise caution when dealing in the securities of the Company.

UPDATE OF THE US\$4,000,000,000 MEDIUM TERM NOTE AND PERPETUAL SECURITIES PROGRAMME BY THE COMPANY

The Board is pleased to announce that the Company has on 24 July 2023 updated the Programme. Under the Updated Programme, the Company may offer and issue Notes and/or Perpetual Securities in series, with the aggregate nominal amount of Notes and Perpetual Securities which may be outstanding at any time of up to US\$4,000,000,000 (or its equivalent in other currencies).

An announcement will be made by the Company for the listing of the Updated Programme during the 12-month period after 24 July 2023 on the Stock Exchange whereby Notes and/or Perpetual Securities may be issued by way of debt issues to professional investors only. In relation to any issue of Notes or Perpetual Securities, the Company has the option to agree with the relevant dealer(s) to list the Notes or Perpetual Securities, as the case may be, on the Stock Exchange or any other stock exchange.

The Company has appointed CICC and UBS as the Arrangers under the Updated Programme by way of an amended and restated programme agreement dated 24 July 2023.

The Company currently intends to use the net proceeds from each issue of Notes or Perpetual Securities, as the case may be, issued under the Updated Programme for the Company's working capital and general corporate purposes. Subject to all necessary approvals having been obtained from the relevant PRC government authorities, the proceeds may also be on-lent to the subsidiaries of the Company in the PRC by way of intercompany loan.

The Board is of the view that the Updated Programme is to make available a platform to enhance its flexibility and efficiency for future funding or capital management. It is designed to allow Notes and/or Perpetual Securities to be drawdown from time to time and the Company has no current intention to drawdown the entire amount of the Updated Programme. The principal amount and timing of drawdown(s) of Notes and/or Perpetual Securities under the Updated Programme are dependent on several factors, including but not limited to, market conditions and the funding needs of the Company.

As the Company may or may not proceed with drawdowns under the Updated Programme, the timing of drawdown(s) (if any) is uncertain as it depends on market conditions and the funding needs of the Company and the terms of each drawdown may vary within the parameters set out in the Updated Programme, shareholders of the Company and prospective investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, the following terms have the meanings set forth below unless the context requires otherwise:

“Arrangers”	CICC and UBS, acting as the joint arrangers for the Updated Programme
“Board”	the board of directors of the Company

“CICC”	China International Capital Corporation Hong Kong Securities Limited
“Company”	Far East Horizon Limited, whose shares are listed on the main board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Notes”	notes that may be offered and issued by the Company under the Updated Programme
“Perpetual Securities”	perpetual securities that may be offered and issued by the Company under the Updated Programme
“PRC”	The People’s Republic of China, for the purposes of this announcement, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Programme”	US\$1,000,000,000 medium term note programme established by the Company on 5 April 2012, as updated and increased to US\$4,000,000,000 on 2 May 2013, 14 April 2014, 22 April 2015 and 2 June 2016, respectively, and further updated to include the option of offering and issuing Perpetual Securities on 31 May 2017 by the Company, and thereafter updated on 9 May 2018, 31 May 2019, 22 September 2020, 26 July 2021 and 13 July 2022, respectively
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“UBS”	UBS AG Hong Kong Branch
“United States”	the United States of America
“Updated Programme”	the programme as updated on 24 July 2023
“US\$”	U.S. dollar(s), the lawful currency of the United States

By order of the Board
Far East Horizon Limited
KONG Fanxing
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 24 July 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 Ming-Jian 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.