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China Huarong International Holdings Limited

(incorporated with limited liability in Hong Kong)

UPDATE ON REPURCHASE OF THE NOTES

(stock codes for the Notes: 5444, 5003, 40167, 40404, 40060, 4551, 5443, 5002, 5665, 5308, 5004, 40166, 5577, 5859, 40059, 4549, 40403, 40405)

The announcement is made by the Guarantor pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of the Guarantor dated 30 September 2022 regarding the proposed repurchase of the Notes and the announcements of the Guarantor dated 19 September 2023 and 21 September 2023 regarding the update on repurchase of the Notes (together, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

Further to the Announcements, the Guarantor hereby announces that it has made further repurchase of Notes in the open market, and as at the date of this announcement the aggregate repurchased principal amounts of selected series of Notes are as follows:

- February 2030 Notes: U.S.\$249,500,000 (representing 35.64 per cent of their initial principal amount),
- September 2030 Notes: U.S.\$88,000,000 (representing approximately 25.14 per cent. of their initial principal amount);
- April 2047 Notes: U.S.\$21,554,000 (representing approximately 10.78 per cent. of their initial principal amount); and
- November 2047 Notes: U.S.\$178,170,000 (representing approximately 25.45 per cent. of their initial principal amount).

All the repurchased Notes have been or will be cancelled in accordance with their respective terms and conditions. After cancellation, the outstanding amount of the February 2030 Notes will be U.S.\$450,500,000, the outstanding amount of the September 2030 Notes will be U.S.\$262,000,000, the outstanding amount of the April 2047 Notes will be U.S.\$178,446,000 and the outstanding amount of the November 2047 Notes will be U.S.\$521,830,000.

The Guarantor will continue to monitor market conditions and may make further repurchase of the Notes in the open market. Further announcement(s) will be made when and as appropriate.

The prices of the Notes may go up or down in the future and may be affected by any announcements to be made by the Company and other factors beyond the Guarantor's control. You should evaluate independently the merits and risks of participating in any repurchase conducted by the Guarantor and any participating holders must ensure that you have the ability to bear the substantial risks and sustain substantial losses associated with the Guarantor's repurchase of the Notes.

The Guarantor or any subsidiary of the Guarantor may purchase further Notes or may not purchase any Notes based upon the future market conditions. Noteholders and potential investors should note that any purchase of Notes from time to time by the Guarantor or any subsidiary of the Guarantor will be at its sole and absolute discretion. There is no assurance on the timing, amount or price of any purchase of Notes or on whether the Guarantor or any subsidiary of the Guarantor will make any further purchase at all. Noteholders and potential investors should therefore exercise caution when dealing in any Notes.

DEFINITION

In this announcement, unless the context requires otherwise, the following expression has the following meaning:

"April 2047 Notes" U.S.\$200,000,000 5.500 per cent. guaranteed notes due 2047 (stock code: 5444)

China Huarong International Holdings Limited

ZHANG Xing

Director

Hong Kong
27 September 2023

As at the date of this announcement, the director of the Guarantor is Mr. ZHANG Xing.