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E-House (China) Enterprise Holdings Limited

易居(中國)企業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2048)

DESPATCH OF CIRCULAR IN RELATION TO (I) PROPOSED RIGHTS ISSUE ON THE BASIS OF TWELVE (12) RIGHTS SHARES FOR EVERY TEN (10) SHARES HELD ON THE RECORD DATE; (II) CONNECTED TRANSACTION IN RELATION TO THE UNDERWRITING AGREEMENT; (III) APPLICATION FOR WHITEWASH WAIVER; AND (IV) SPECIAL DEALS

References are made to the announcement of E-House (China) Enterprise Holdings Limited (易居(中國)企業控股有限公司) (the “**Company**”) dated 19 June 2023 and the circular of the Company dated 30 November 2023 (the “**Circular**”) in relation to, among others, the Rights Issue, the Underwriting Agreement, the Whitewash Waiver and the Special Deals. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Circular.

DESPATCH OF CIRCULAR

The Board wishes to announce that the Circular containing, among other things, (i) further details of the Rights Issue, the Placing Agreements, the Underwriting Agreement, the Special Deal 1 and the Whitewash Waiver; (ii) a letter of recommendation from each of the Listing Rules IBC and Takeovers Code IBC in respect of the Rights Issue, the Placing Agreements, the Underwriting Agreement, the Special Deal 1 and the Whitewash Waiver; (iii) a letter of advice from Maxa Capital Limited to the Listing Rules IBC and Takeovers Code IBC and the Independent Shareholders in regard to the aforesaid; (iv) other information required under the Listing Rules and the Takeovers Code; and (v) a notice convening the EGM, has been despatched to the Shareholders on 30 November 2023.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND THE RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among other things, (i) the passing by the Shareholders at the general meeting of the Company of ordinary resolutions to approve all transactions in relation to the New Schemes that require shareholders' approval in accordance with the Listing Rules and the Takeovers Code (including the Disposal) by no later than the Prospectus Posting Date, (ii) the Scheme Creditors having approved the Cayman Scheme at the Cayman Scheme Meetings convened to consider the Cayman Scheme, (iii) the Scheme Creditors having approved the HK Scheme at the HK Scheme Meetings convened to consider the HK Scheme, (iv) the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the sub-section headed "Termination of the Underwriting Agreement" in the Circular). For details, see the section headed "Conditions of the Rights Issue" in the Circular. Accordingly, the Rights Issue may or may not proceed.

The Disposal is expected to constitute a very substantial disposal pursuant to Rule 14.29 of the Listing Rules and be therefore subject to notification, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules. Furthermore, under the Takeovers Code, each of (i) on the Restructuring Effective Date, the issuance of new shares of TM Home to Creditor SPV (which will be owned by the Scheme Creditors who are holding the Old Notes and may also be Shareholders), pro rata by reference to the proportion of the aggregate Scheme Creditor Claim held by the holders of the Old Notes at the Record Time, and (ii) on the Restructuring Effective Date, the issuance of new shares of TM Home to the CB Shareholder (being an associate of Taobao China), pro rata by reference to the proportion of the aggregate Scheme Creditor Claim held by the CB Holder at the Record Time would constitute a favorable condition not extended to all Shareholders and therefore a special deal under Rule 25 of the Takeovers Code and requires the consent of the Executive. The Disposal EGM will be convened on the same date as the date of the EGM, namely Wednesday, 31 January 2024. For details of the Disposal, please refer to the announcement and circular in relation to the Disposal, the Special Deal 2 and the Special Deal 3 to be issued by the Company. The Company's circular in relation to the Disposal, the Special Deal 2 and the Special Deal 3 is expected to include, among others, (i) financial information of the Group, (ii) financial information of TM Home and its subsidiaries upon completion of the Disposal, (iii) unaudited pro forma financial information of the Group upon completion of the Disposal, (iv) valuation reports of TM Home and CRIC, (v) letters from the Company's accountants and the Independent Financial Adviser in respect of certain financial information and the valuation reports of TM Home and CRIC required under the Listing Rules and Takeovers Code, and (vi) all relevant information relating to the Rights Issue, Whitewash Waiver, Special Deals, and a letter of recommendation from the Takeovers Code IBC and a letter of advice from the Independent Financial Adviser, in relation to, among other things, their respective recommendations on the Special Deal 2 and the Special Deal 3. Shareholders and potential investors of the Company should note that the Circular must be read in conjunction with the circular in relation to the Disposal, the Special Deal 2 and the Special Deal 3 to be issued by the Company. Shareholders should review the aforementioned two circulars together before making their decisions as to voting at the EGM and the Disposal EGM.

Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s). Any Shareholder or other person dealing in the Shares or in the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter's right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares and the nil-paid Right Shares.

By order of the Board
E-House (China) Enterprise Holdings Limited
Zhou Xin
Chairman

Hong Kong, 1 December 2023

As at the date of this announcement, the Board comprises Mr. Zhou Xin as Chairman and executive Director, Mr. Huang Canhao, Dr. Cheng Li-Lan and Dr. Ding Zuyu as executive Directors, Ms. Jiang Shanshan, Mr. Yang Yong, Mr. Song Jiajun and Mr. Chen Daiping as non-executive Directors, and Mr. Zhang Bang, Mr. Zhu Hongchao, Mr. Wang Liqun and Mr. Li Jin as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.