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**新創建 NWS**

**新創建集團有限公司\***  
**NWS HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*  
(stock code: 00659)

**VOLUNTARY ANNOUNCEMENT**  
**APPLICATION TO THE CHINA SECURITIES REGULATORY COMMISSION**  
**AND**  
**THE SHANGHAI STOCK EXCHANGE**  
**FOR REGISTRATION AND PROPOSED ISSUE OF CORPORATE BONDS**

This announcement is made by NWS Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that the Company had made an application (the “**Application**”) to the China Securities Regulatory Commission (the “**CSRC**”) and the Shanghai Stock Exchange (the “**SSE**”) in the People’s Republic of China (the “**PRC**”) for registration of corporate bonds in an aggregate amount of not more than RMB5 billion (the “**Panda Bonds**”) to be issued by the Company in multiple tranches as and when appropriate (the “**Proposed Issue**”) within two years from the receipt of the notice of acceptance of registration from the CSRC. As the Application is being processed, there remains uncertainty as to whether and when the Application will be approved and whether and when the registration of the Panda Bonds will be completed.

If the Proposed Issue proceeds, the precise timing, tenor and size of issue and terms of the Panda Bonds will be subject to prevailing market conditions at the time of issuance and the coupon rate of the Panda Bonds will be determined through a centralised book-building process. The Panda Bonds, upon issuance, will be listed and traded on the SSE.

The documents relating to the Application have been disclosed on the designated website of the SSE (<http://bond.sse.com.cn/bridge/information/>) and any updates thereto would be published on the website as and when the Application process proceeds.

For the purpose of the Application and the Proposed Issue, the Company has obtained the consent of China Lianhe Credit Rating Co., Ltd. (聯合資信評估股份有限公司) (“**China Lianhe Credit**”), a credit rating agency in the PRC, to make reference to the Long-Term Credit Rating Report of NWS Holdings Limited issued by China Lianhe Credit on 10 January 2024, which confirms that the Company maintains its long-term credit rating of “AAA” with a stable rating outlook.

The Proposed Issue is the Company's first application to the SSE for the issuance of corporate bonds which could help to expand the Group's sources of funding. As it is expected that the interest rates differential between USD/HKD borrowings and RMB borrowings will remain in the short to medium term, the Proposed Issue could provide the Group with an alternative funding source at lower cost which could in turn optimise the Group's capital structure. In addition, as a significant portion of the Group's assets and income are denominated in RMB, the Proposed Issue could also act as a natural hedge against the currency exchange fluctuations in RMB, hence reducing the Group's exposure to related foreign exchange risks.

Proceeds from the issuance of Panda Bonds are intended to be used for repayment of the principal and interest of the Group's interest-bearing bank loans, redemption of its perpetual capital securities and working capital replenishment.

The Company will make further announcement(s) as and when appropriate.

The Company may or may not proceed with the Proposed Issue since the Proposed Issue is subject to various matters including but not limited to market conditions. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board  
**Dr. Cheng Kar Shun, Henry**  
*Chairman*

Hong Kong, 17 June 2024

*As at the date of this announcement, (a) the executive Directors are Dr. Cheng Kar Shun, Henry, Mr. Cheng Chi Ming, Brian, Mr. Ho Gilbert Chi Hang, Mr. Lam Jim and Mr. Cheng Chi Leong, Christopher; (b) the non-executive Directors are Dr. Cheng Chi Kong, Adrian, Mr. William Junior Guilherme Doo (alternate director to Mr. William Junior Guilherme Doo: Mr. Lam Wai Hon, Patrick) and Mr. Tsang On Yip, Patrick; and (c) the independent non-executive Directors are Mr. Shek Lai Him, Abraham, Mr. Lee Yiu Kwong, Alan, Mrs. Oei Wai Chi Grace Fung, Mr. Wong Kwai Huen, Albert, Professor Chan Ka Keung, Ceajer and Ms. Ng Yuen Ting, Yolanda.*

\* *For identification purposes only*