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CHINA SCE GROUP HOLDINGS LIMITED

中駿集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1966)

(Debt Stock Codes: 40444 and 40590)

QUARTERLY UPDATE

(i) 7% senior notes due May 2025 (ISIN: XS2227351900)
(Common Code: 222735190) (Debt Stock Code: 40444)
(ii) 6% senior notes due February 2026 (ISIN: XS2286966093)
(Common Code: 228696609) (Debt Stock Code: 40590)

This announcement is made by China SCE Group Holdings Limited (the "**Company**") under Rule 37.47D of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

References are made to the Company's announcements dated 4 October 2023, 3 November 2023, 19 December 2023, 22 February 2024, 8 April 2024, 12 July 2024, 26 September 2024 and 28 November 2024, respectively (the "**Announcements**"). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements. As stated in the Announcements, an event of default has occurred under the Offshore USD Senior Notes. As a result, trading of the Offshore USD Senior Notes on the Stock Exchange has been suspended with effect from 9:00 a.m. on 5 October 2023 and will remain suspended until further notice.

The Company has been constructively engaging with its creditors in its pursuit of a holistic solution to its offshore indebtedness. As stated in the announcement dated 28 November 2024, the Company and the AHG reached an agreement in principle with respect to the Proposed Restructuring. The Company expects to continue the proactive and constructive dialogue and maintain a positive momentum with all relevant stakeholders (including the AHG and the lenders of certain loans), with a view to implementing the holistic restructuring plan as soon as practical.

The Company will keep the shareholders and potential investors updated by way of further announcement(s) as and when appropriate.

The implementation of a successful holistic solution is subject to uncertainties and factors beyond the control of the Company. There is no assurance that a holistic solution will be implemented timely, or at all. Shareholders of the Company and investors are advised to exercise caution when dealing in the securities of the Company. If in doubt, shareholders and investors should seek professional advice from a professional or financial adviser.

By order of the Board
China SCE Group Holdings Limited
Wong Chiu Yeung
Chairman

Hong Kong, 28 February 2025

As at the date of this announcement, the executive directors of the Company are Mr. Wong Chiu Yeung, Mr. Cheng Hiu Lok, Mr. Huang Youquan and Ms. Zhang Haitao, and the independent non-executive directors of the Company are Mr. Ting Leung Huel Stephen, Mr. Dai Yiyi and Mr. Mao Zhenhua.