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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 Code: 40590)

INSIDE INFORMATION

This announcement is made by China SCE Group Holdings Limited (the "**Company**") pursuant to Rules 13.09(2)(a) and 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 5 June 2025, it has come to the attention of the Company that an application for the appointment of liquidators (the "**Liquidation Application**") has been filed in the Eastern Caribbean Supreme Court in the High Court of Justice, Virgin Islands (Commercial Division) (the "**BVI Court**") against Affluent Way International Limited ("**Affluent Way**"), a wholly-owned subsidiary of the Company. The Liquidation Application was made by Arkkan Opportunities Fund Ltd in relation to non-payment of principal and interest in an aggregate amount of US$10,400,000 and US$3,026,034, respectively as at 22 May 2025 in the following senior notes: (1) 7.375% senior notes in the aggregate principal amount of US$500 million due 9 April 2024 (ISIN: XS1974405893, Common Code: 197440589), (2) 5.95% senior notes in the aggregate principal amount of US$450 million due 29 September 2024 (ISIN: XS2316077572, Common Code: 231607757), (3) 7.0% senior notes in the aggregate principal amount of US$500 million due 2 May 2025 (ISIN: XS2227351900, Common Code: 222735190) and (4) 6.0% senior notes in the aggregate principal amount of US$350 million due 4 February 2026 (ISIN: XS2286966093, Common Code: 228696609) issued by the Company and guaranteed by (among others) Affluent Way.

The filing of the Liquidation Application does not represent the successful winding-up of Affluent Way as applied, and no liquidation order has been granted by the BVI Court to liquidate Affluent Way as at the date of this announcement. The Company does not believe that the Liquidation Application will have a meaningful impact on the operations of the Company at this stage.

The board of directors of the Company believes that the Liquidation Application does not represent the interests of other stakeholders and may negatively impact the value of the Company and other stakeholders. Therefore, the Company will seek legal measures to firmly oppose the Liquidation Application and take all necessary actions to safeguard the Company's legal rights.

The Company has been working diligently with its advisers on the holistic solution with a view to securing the sustainable operations of the Company for the benefit of all of its stakeholders. The Company looks forward to continuingly working with the offshore creditors and calls for the patience, understanding and support from the offshore creditors of the Company, to allow time for the Company and its advisers to develop the most pragmatic and optimal debt solution for all stakeholders.

The Company will keep its shareholders and investors informed of any significant development in relation to the Liquidation Application, and make further announcements as and when appropriate.

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, 6 June 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.