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UNIVERSE TREK LIMITED

(incorporated in the British Virgin Islands with limited liability)

(the "Issuer")

U.S.$300,000,000 2.50 per cent. Guaranteed Convertible Bonds due 2025

(Stock Code: 40295)

(the "Bonds")

unconditionally and irrevocably guaranteed by

遠東宏信有限公司
FAR EAST HORIZON LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 3360)

convertible into the ordinary shares of Far East Horizon Limited ("Shares")

PARTIAL CANCELLATION OF THE BONDS DUE TO CONVERSION

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

References are made to (i) the announcements of Far East Horizon Limited (the "**Company**") dated 18 June 2020, 19 June 2020 and 8 July 2020 in relation to the issuance of U.S.$300,000,000 2.50% guaranteed convertible bonds due 2025 by Universe Trek Limited and guaranteed by the Company (the "**2020 Convertible Bonds**"); and (ii) the announcements of the Company dated 21 July 2020, 24 June 2021, 24 June 2022, 20 June 2023, 22 January 2024, 17 June 2024,7 July 2024, 3 October 2024 and 25 April, 2025 in relation to the adjustments to the conversion price of the 2020 Convertible Bonds (collectively, the "**Announcements**"). The 2020 Convertible Bonds are listed on the Stock Exchange under stock code of 40295. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Pursuant to Rule 37.48(a) of the Listing Rules, the Issuer hereby announces that, as at 6 June 2025, an aggregate principal amount of U.S.$34,000,000, representing approximately 11.33% of the initial aggregate principal amount of the Bonds had been redeemed and cancelled, among which, (i) as a result of the exercise of the conversion rights by the Bondholders, an aggregate principal amount of U.S.$24,000,000, representing approximately 8.00% of the initial aggregate principal amount of the Bonds, was converted at the prevailing conversion price of HK$5.19 per Share and cancelled in accordance with the Conditions as at 6 June 2025, resulting in a total number of 35,839,536 Shares, representing approximately 0.82% of the total issued share capital of the Guarantor as at 31 May 2025, being issued and credited as fully paid; and (ii) an aggregate principal amount of U.S.$10,000,000, representing approximately 3.33% of the initial aggregate principal amount of the Bonds, was redeemed and cancelled by the Company in August 2023 at the then prevailing conversion price of HK$6.59 per Share pursuant to exercise of put option by relevant Bondholders in accordance with the Conditions.

As at the date of this announcement, the aggregate principal amount of the Bonds remaining outstanding is U.S.$266,000,000 (the "**Outstanding Bonds**"), representing approximately 88.67% of the initial aggregate principal amount of the Bonds. Assuming full conversion of the Outstanding Bonds at the prevailing conversion price of HK$5.19 per Share (subject to adjustments), Shares resulting from such conversion will amount to approximately 9.14% of the total issued share capital of the Guarantor as at 31 May 2025.

Pursuant to Rule 37.48(a) of the Listing Rules, the Issuer will make further announcements for every subsequent 5% interval of the initial aggregate principal amount of the Bonds which had been converted and cancelled in accordance with the Conditions.

By order of the Board
Far East Horizon Limited
KONG Fanxing
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 6 June 2025

As at the date of this announcement, the executive directors of the Company are Mr. KONG Fanxing (Chairman), Mr. WANG Mingzhe and Mr. CAO Jian, the non-executive directors of the Company are Mr. CHEN Shumin, Ms. WEI Mengmeng, Mr. LIU Haifeng David, Mr. KUO Ming-Jian and Mr. John LAW, and the independent non-executive directors of the Company are Mr. HAN Xiaojing, Mr. LIU Jialin, Mr. YIP Wai Ming and Mr. WONG Ka Fai Jimmy.