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seazen

新城发展

**SEAZEN GROUP LIMITED**

**新城發展控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(the “Company”)**

**(Stock Code: 1030)**

**OFFER TO PURCHASE BY NEW METRO GLOBAL LIMITED**

**新城環球有限公司**

**FOR CASH OF ITS OUTSTANDING**

**4.625% GUARANTEED SENIOR NOTES DUE 2025 (ISIN: XS2353272284;  
COMMON CODE: 235327228) (THE “OCTOBER 2025 NOTES”)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the attached announcement of New Metro Global Limited 新城環球有限公司, which is a subsidiary of the Company (the “**October 2025 Notes Issuer**”), dated June 12, 2025 in relation to the offer to purchase for cash of the October 2025 Notes (the “**Announcement**”). All capitalised terms used herein shall have the same meanings as defined in the Announcement, unless otherwise defined.

The posting of the Announcement on the website of the Stock Exchange is only for the purpose of facilitating equal dissemination of information to investors in Hong Kong and compliance with Rule 13.10B of the Listing Rules, and not for any other purposes.

The Announcement does not constitute a prospectus, notice, circular, brochure or advertisement offering to sell any securities to the public in any jurisdiction, nor is it an invitation to the public to make offers to subscribe for or purchase any securities, nor is it calculated to invite offers by the public to subscribe for or purchase any securities.

The Announcement must not be regarded as an inducement to subscribe for or purchase any securities of the Company, and no such inducement is intended. No investment decision should be based on the information contained in the Announcement.

By Order of the Board  
**Seazen Group Limited**  
**Wang Xiaosong**  
*Chairman*

Hong Kong, June 12, 2025

*As at the date of this announcement, the Directors are Mr. Lv Xiaoping, Mr. Lu Zhongming and Mr. Zhou Fudong as executive Directors, Mr. Wang Xiaosong as non-executive Director, and Mr. Zhu Zengjin, Mr. Zhong Wei and Ms. Wu Ke as independent non-executive Directors.*

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**THIS ANNOUNCEMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE UNITED STATES OR TO U.S. PERSONS OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OR IN OR INTO ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS DOCUMENT.**

**New Metro Global Limited**

**新城環球有限公司**

*(Incorporated in the British Virgin Islands with limited liability)*

**(the “October 2025 Notes Issuer”)**

**THE OCTOBER 2025 NOTES ISSUER’S OUTSTANDING 4.625%  
SENIOR NOTES DUE 2025  
(ISIN: XS2353272284; COMMON CODE: 235327228)  
(THE “OCTOBER 2025 NOTES”)**

<b>Description of the October 2025 Notes</b>	<b>ISIN/Common Code</b>	<b>Outstanding principal amount of the October 2025 Notes</b>	<b>Maximum Acceptance Amount<sup>(1)</sup></b>	<b>Purchase Price<sup>(2)</sup></b>	<b>Expiration Deadline</b>
4.625% Senior Notes due 2025	XS2353272284 / 235327228	US\$300 million	Expected to be announced as soon as reasonably practicable	US\$985	4:00 p.m. (London Time) on June 24, 2025 <sup>(3)</sup>

<sup>(1)</sup> As such amount may be changed by the October 2025 Notes Issuer in its sole discretion.

<sup>(2)</sup> Per US\$1,000 principal amount of the October 2025 Notes accepted for purchase.

<sup>(3)</sup> Unless extended, re-opened, amended and/or terminated by the October 2025 Notes Issuer.

The October 2025 Notes Issuer is making an offer to purchase (the “**October 2025 Offer**”) for cash up to the Maximum Acceptance Amount (as such amount may be changed by the October 2025 Notes Issuer in its sole discretion) of the October 2025 Notes validly tendered at a purchase price (the “**October 2025 Purchase Price**”) of US\$985 per US\$1,000 principal amount of the October 2025 Notes (subject to the offer restrictions set out in the October 2025 Offer to Purchase), on the terms and subject to the conditions set out in the October 2025 Offer to Purchase (“**October 2025 Offer to Purchase**”)

The October 2025 Notes Issuer has made available today to the Eligible Holders the October 2025 Offer to Purchase setting out, among other things, the terms, the New Issue Condition, the Priority of Acceptance and other conditions of the October 2025 Offer.

The October 2025 Offer are being made as part of the Company’s strategies to actively manage its balance sheet liabilities and optimize its debt structure.

Guotai Junan Securities (Hong Kong) Limited, Haitong International Securities Company Limited, Citigroup Global Markets Limited and CLSA Limited are acting as the Dealer Managers and Kroll Issuer Services Limited is acting as the Information and Tender Agent in relation to the October 2025 Offer.

## **Background**

The October 2025 Notes are listed on the SGX-ST. The obligations of the October 2025 Notes Issuer under the October 2025 Notes are guaranteed by Seazen Holdings Co., Ltd. 新城控股集团股份有限公司 (incorporated in the People’s Republic of China with limited liability). As of the date of this announcement, the aggregate principal amount of US\$300 million of the October 2025 Notes remains outstanding.

The October 2025 Notes Issuer is making the October 2025 Offer. The October 2025 Notes Issuer has made available today to the Eligible Holders the October 2025 Offer to Purchase setting out, among other things, the terms, the New Issue Condition, the Priority of Acceptance and other conditions of the October 2025 Offer.

The October 2025 Notes Issuer is a subsidiary of Seazen Group Limited, a company incorporated in the Cayman Islands with limited liability (the “**Company**”). The Company is concurrently conducting an offering of senior notes (the “**New Notes**”) (such offering, the “**Concurrent New Money Issuance**”). The Concurrent New Money Issuance is not part of the October 2025 Offer to Purchase and is conducted pursuant to a separate offering memorandum. The October 2025 Offer to Purchase is subject to, among others, the New Issue Condition and the Priority of Acceptance.

The Company is concurrently conducting an offer to purchase (the “**Concurrent Offer to Purchase**”) for cash of any and all 4.45% Senior Notes due 2025 (ISIN: XS2281036249) (the “**July 2025 Notes**”) issued by the Company, guaranteed by certain of the Company’s existing subsidiaries, and listed on the SGX-ST. The Concurrent Offer to Purchase is also subject to the

New Issue Condition. The October 2025 Offer is not made inter-conditional with the Concurrent Offer to Purchase.

### **October 2025 Offer**

On the terms and subject to the New Issue Condition, the Priority of Acceptance and other conditions of the October 2025 Offer, the October 2025 Notes Issuer is offering to purchase for cash of an aggregate principal amount of the October 2025 Notes up to the Maximum Acceptance Amount validly tendered at a purchase price of US\$985 per US\$1,000 principal amount of the October 2025 Notes. The October 2025 Notes Issuer will determine, in its sole discretion, the aggregate principal amount of the October 2025 Notes (if any) that it will accept for purchase pursuant to the October 2025 Offer. The Maximum Acceptance Amount will be determined and announced as soon as reasonably practicable. The October 2025 Notes Issuer reserves the right, in its sole discretion, to accept significantly more than or significantly less than such amount, or to accept none of such October 2025 Notes, for purchase pursuant to the October 2025 Offer.

An Eligible Holder that wishes to tender its October 2025 Notes for purchase pursuant to the October 2025 Offer in addition to subscribing for New Notes may also receive (at the October 2025 Notes Issuer's sole and absolute discretion) Priority of Acceptance in the October 2025 Offer through the use of an Investor Code, subject to conditions which are set out in the October 2025 Offer to Purchase.

An Eligible Holder can request an Investor Code by contacting the Dealer Managers, the contact details for which are set out in the October 2025 Offer to Purchase. The Information and Tender Agent will, upon receipt of certain required information from the Dealer Managers, provide such Investor Code to such Eligible Holder. The receipt of such Investor Code from the Dealer Managers by an Eligible Holder who wishes to tender its October 2025 Notes in the October 2025 Offer in addition to subscribing for New Notes does not constitute acceptance of a tender of the October 2025 Notes for purchase pursuant to the Offer by the October 2025 Notes Issuer.

An Eligible Holder that wishes to subscribe for New Notes in addition to tendering their October 2025 Notes for purchase pursuant to the October 2025 Offer to Purchase may receive preference in the allocation of such New Notes, subject to conditions which are set out in the October 2025 Offer to Purchase. When considering allocations of New Notes, the October 2025 Notes Issuer, among other factors, intends to look favorably upon those Eligible Holders who have, prior to the allocation of the New Notes, indicated their firm intention to the October 2025 Notes Issuer or the Dealer Managers to tender their October 2025 Notes.

Subject to the Priority of Acceptance set forth above, acceptance of the October 2025 Notes may be subject to proration as set out in the October 2025 Offer to Purchase.

In the event of any proration, the October 2025 Notes Issuer will round downward, if necessary, to ensure all purchases of the October 2025 Notes will be in a minimum principal amount of US\$200,000 and integral multiples of US\$1,000 in excess thereof. However, the October 2025 Notes Issuer may elect to accept or reject such tender of the October 2025 Notes in full if application of proration will otherwise result in either (i) the October 2025 Notes Issuer accepting the October 2025 Notes from any Eligible Holder in a principal amount of less than US\$200,000 or (ii) the principal amount of the October 2025 Notes not purchased due to pro

rata application being less than US\$200,000. All October 2025 Notes not accepted as a result of proration will be rejected from the October 2025 Offer.

For a detailed statement of the terms and conditions of the October 2025 Offer, Eligible Holders should refer to the October 2025 Offer to Purchase. The October 2025 Offer to Purchase will be distributed to Eligible Holders by Kroll Issuer Services Limited, the Information and Tender Agent for the October 2025 Offer via the Offer Website: <https://deals.is.kroll.com/seazen>.

### **Purchase Price**

The Purchase Price payable to the Eligible Holders whose October 2025 Notes are accepted for purchase will be equal to US\$985 for each US\$1,000 in principal amount of the October 2025 Notes.

### **Accrued Interest Payment**

The October 2025 Notes Issuer will also pay an Accrued Interest Payment in respect of the October 2025 Notes accepted for purchase pursuant to the October 2025 Offer on the Settlement Date.

### **Sources of Funds**

The October 2025 Notes Issuer intends to finance the October 2025 Offer with the proceeds from the Concurrent New Money Issuance and internal funding.

### **Tender Instruction**

In order to participate in the October 2025 Offer, Eligible Holders must validly tender their October 2025 Notes, as the case may be, for purchase by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Information and Tender Agent by the Expiration Deadline, unless extended, re-opened, amended and/or terminated as provided in the October 2025 Offer to Purchase.

**Separate Tender Instructions must be submitted on behalf of each individual beneficial owner due to potential proration. Tender Instructions will be irrevocable once delivered in accordance with the terms of the October 2025 Offer.**

Each Tender Instruction must specify the principal amount of the October 2025 Notes that the relevant Eligible Holder is tendering at the Purchase Price. The October 2025 Notes may be tendered only in minimum denominations of US\$200,000 and integral multiples of US\$1,000 in excess thereof.

### **Dealer Managers and Information and Tender Agent**

The Company has appointed Guotai Junan Securities (Hong Kong) Limited, Haitong International Securities Company Limited, Citigroup Global Markets Limited and CLSA Limited as the dealer managers and Kroll Issuer Services Limited as the information and tender agent in relation to the October 2025 Offer.

### **Indicative Timetable for the October 2025 Offer**

#### ***Events***

#### ***Times and Dates***



*Commencement of the Offer*

The October 2025 Offer is announced. Offer to Purchase available from the Information and Tender Agent and on the Offer Website, and notice of the October 2025 Offer delivered to the Clearing Systems for communication to Direct Participants.

June 13, 2025

*Announcement of the Pricing of the New Notes*

The interest rate and other pricing of the New Notes offered in the Concurrent New Money Issuance are announced.

On or about June 12, 2025

*Announcement of the Pricing of the Maximum Acceptance Amount*

The Maximum Acceptance Amount of October 2025 Offer is announced.

On or about June 13, 2025

*Expiration Deadline*

Final deadline for receipt of valid Tender Instructions by the Information and Tender Agent.

4.00 p.m. (London Time)  
on June 24, 2025

*Announcement of Results*

Announcement of whether the Company will accept valid tenders of the October 2025 Notes pursuant to the October 2025 Offer and, if so accepted, (i) the aggregate principal amount of the October 2025 Notes accepted for tender and any proration factor (if applicable) and (ii) the Accrued Interest on the October 2025 Notes (expressed per US\$1,000 in principal amount of the October 2025 Notes accepted for purchase by the Company).

As soon as reasonably  
practicable after the  
Expiration Deadline

*Settlement Date*

Expected settlement date for the October 2025 Offer.

On or about June 27, 2025

*The above times and dates are subject to the right of the October 2025 Notes Issuer to extend, re-open, amend and/or terminate the October 2025 Offer (subject to applicable law and as provided in the Offer to Purchase).*

***Eligible Holders are advised to check with any bank, securities broker or other intermediary through which they hold the October 2025 Notes when such intermediary would need to receive instructions from an Eligible Holder in order for that Eligible Holder to be able to participate in the October 2025 Offer by the deadline set out above. The deadline set by any such intermediary and each Clearing System for the submission of Tender Instructions may be earlier than the deadline described above.***

Unless stated otherwise, announcements in connection with the October 2025 Offer will be made through the website of the SGX-ST and the Offer Website, the issue of a press release to a Notifying News Service and/or the delivery of notices to the Clearing Systems for communication to Direct Participants. Copies of the announcements, press releases and notices

can also be obtained from the Information and Tender Agent, the contact details for which are on page 7 of this announcement. Significant delays may be experienced where notices are delivered to the Clearing Systems, and Eligible Holders are urged to contact the Information and Tender Agent for the relevant announcements during the course of the October 2025 Offer using the contact details on page 7 of this announcement. In addition, Eligible Holders may contact the Dealer Managers for information using the contact details on page 6 and page 7 of this announcement.

### **October 2025 Offer to Purchase**

**The October 2025 Offer to Purchase contains important information which should be read carefully by Eligible Holders before any decision is made with respect to the October 2025 Offer.** Eligible Holders are recommended to seek their own financial and legal advice, including in respect of any tax consequences, from their broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

The terms of the October 2025 Offer are more fully described in the October 2025 Offer to Purchase, which sets out further details regarding the tender procedures and the conditions of the October 2025 Offer.

None of the October 2025 Notes Issuer, the Dealer Managers or the Information and Tender Agent (or any of their respective directors, employees or affiliates) makes any recommendation as to whether the Eligible Holders should tender their October 2025 Notes in response to the October 2025 Offer.

**THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, ANY SECURITIES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE OFFER TO PURCHASE.**

#### ***Dealer Managers***

**Guotai Junan Securities (Hong Kong) Limited**  
27/F, Low Block  
Grand Millennium Plaza  
181 Queen's Road Central, Hong Kong

**Haitong International Securities Company Limited**  
28/F, One International Finance Centre  
No. 1 Harbour View Street, Central  
Hong Kong

**Citigroup Global Markets Limited**  
Citigroup Centre  
Canada Square  
Canary Wharf  
London E14 5LB



United Kingdom

**CLSA Limited**  
18/F, One Pacific Place  
88 Queensway  
Hong Kong

***Information and Tender Agent***

**Kroll Issuer Services Limited**

<i>In Hong Kong:</i>	<i>In London:</i>
3/F Three Pacific Place	The News Building
1 Queen's Road East	3 London Bridge Street
Admiralty	London SE1 9SG
Hong Kong	United Kingdom

Telephone: +852 2281 0114 (Hong Kong) / +44 20 7704 0880 (London)

Email: [seazen@is.kroll.com](mailto:seazen@is.kroll.com)

Offer Website: <https://deals.is.kroll.com/seazen>

## DEFINITIONS

“Accrued Interest”	Interest accrued and unpaid on the principal amount of October 2025 Notes from and including the last interest payment date of January 15, 2025 up to, but excluding, the Settlement Date. Subject to the terms and conditions set forth in the October 2025 Offer to Purchase, in addition to the October 2025 Purchase Price, Eligible Holders whose October 2025 Notes are accepted for purchase by the October 2025 Notes Issuer will also be paid the relevant amount of such Accrued Interest on the October 2025 Notes in cash.
“Accrued Interest Payment”	An amount in cash (rounded to the nearest US\$0.01, with half a cent rounded upwards) equal to the Accrued Interest on the October 2025 Notes accepted for purchase by the October 2025 Notes Issuer.
“Clearing System Notice”	The form of notice to be sent to Direct Participants by each of the Clearing Systems on or about the date of the October 2025 Offer to Purchase informing Direct Participants of the procedures to be followed in order to participate in the October 2025 Offer.
“Clearing Systems”	Euroclear and Clearstream.
“Clearstream”	Clearstream Banking S.A.
“Company”	Seazen Group Limited, a company incorporated in the Cayman Islands with limited liability.
“Concurrent New Money Issuance”	An offering of New Notes which is conducted by a subsidiary of the Company concurrently with the October 2025 Offer and pursuant to a separate offering memorandum.
“Concurrent Offer to Purchase”	An offer to purchase for cash which is conducted by the Company of its outstanding July 2025 Notes concurrently with the October 2025 Offer and pursuant to a separate offer to purchase.
“Direct Participants”	Each person who is shown in the records of Euroclear or Clearstream as a holder of the October 2025 Notes.
“Eligible Holders”	Holders of the October 2025 Notes who are non-U.S. persons located outside the United States (as those terms are defined in Regulation S under the U.S. Securities Act).
“Euroclear”	Euroclear Bank SA/NV.
“Expiration Deadline”	4:00 p.m. (London Time) on June 24, 2025 (subject to the right of the Company to extend, re-open, amend and/or terminate the Offer).

“Information and Tender Agent”		Kroll Issuer Services Limited.
"Investor Code"		An investor code provided by the Information and Tender Agent upon request.
“July 2025 Notes”		4.45% Senior Notes due 2025 (ISIN: XS2281036249) which were issued by the Company on January 13, 2021.
“Maximum Acceptance Amount”		The maximum aggregate principal amount of the October 2025 Notes that the Company will determine, in its sole discretion, that it will accept for purchase pursuant to the October 2025 Offer.
“New Amount”	Issue	The aggregate principal amount of the Concurrent New Money Issuance.
“New Condition”	Issue	That the Concurrent New Money Issuance shall have been successfully consummated.
“New Notes”		the senior notes to be issued under the Concurrent New Money Issuance by the Company.
“Notifying Service”	News	A recognized financial news service or services (e.g. Reuters/Bloomberg) as selected by the Company.
“October 2025 Notes”	2025	The 4.625% Guaranteed Senior Notes due 2025 (ISIN: XS2353272284) that were issued by the October 2025 Notes Issuer and guaranteed by Seazen Holdings Co., Ltd. 新城控股集团股份有限公司.
“October 2025 Offer”		The offer to purchase for cash by the October 2025 Notes Issuer of up to the Maximum Acceptance Amount (as such amount may be changed by the October 2025 Notes Issuer in its sole discretion) of the outstanding October 2025 Notes (subject to the offer restrictions referred to in “Offer and Distribution Restrictions”), on the terms and subject to the conditions set out in this Offer to Purchase.
“October 2025 Notes Issuer”	2025	New Metro Global Limited 新城環球有限公司, a company incorporated in the British Virgin Islands with limited liability and a subsidiary of the Company.
“October 2025 Offer to Purchase”		an Offer to Purchase dated June 12, 2025 issued to the Eligible Holders by the October 2025 Notes Issuer in connection with the October 2025 Offer.

“Offer Website”	the website, <a href="https://deals.is.kroll.com/seazen">https://deals.is.kroll.com/seazen</a> , operated by the Information and Tender Agent for the purpose of the October 2025 Offer.
“October 2025 Purchase Price”	US\$985 per \$1,000 principal amount of the October 2025 Notes.
“Priority of Acceptance”	The priority of acceptance received by an Eligible Holders in the October 2025 Offer.
“Settlement Date”	On or about June 27, 2025 (subject to the right of the Company to extend, re-open, amend or terminate the October 2025 Offer at any time).
“SGX-ST”	Singapore Exchange Securities Trading Limited.
“Tender Instruction”	<p>The electronic tender and blocking instruction in the form specified in the Clearing System Notice for submission by Direct Participants to the Information and Tender Agent via the relevant Clearing System and in accordance with the requirements of such Clearing System by the deadline in order for Eligible Holders to be able to participate in the July 2025 Offer or the October 2025 Offer.</p> <p>Such electronic tender and blocking instruction must specify the principal amount of the October 2025 Notes that the relevant Eligible Holder is tendering at the Purchase Price. October 2025 Notes may be tendered only in minimum denominations of US\$200,000 and integral multiples of US\$1,000 in excess thereof.</p>
“United States”	The United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and The Commonwealth of the Northern Mariana Islands), any state of the United States of America and the District of Columbia.
“US\$”	United States dollars.
“%”	percent.

**New Metro Global Limited**  
**新城環球有限公司**

June 12, 2025