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**"); (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; and (iii) the announcements of the Company dated 6 June 2025, 13 June 2025 and 20 June 2025 in relation to partial cancellation of the bonds due to conversion (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 Company hereby announces that, from 21 June 2025 to the date of this announcement, an aggregate principal amount of U.S.$125,226,000, representing approximately 41.74% 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 24 June 2025, resulting in a total number of 187,001,745 Shares, representing approximately 4.30% of the total issued share capital of the Guarantor as at 31 May 2025, being issued and credited as fully paid.

As at the date of this announcement, the aggregate principal amount of the Bonds remaining outstanding is U.S.$77,508,000 (the "**Outstanding Bonds**"), representing approximately 25.84% 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 2.66% 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 Company 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, 24 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.