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ROAD KING INFRASTRUCTURE LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1098)

INSIDE INFORMATION

This announcement is made by Road King Infrastructure Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

Reference is made to the announcements of the Company dated 20 June 2025, 14 July 2025, 17 July 2025 (the “**July 2025 Announcement**”) and 8 August 2025. Capitalised terms used and not otherwise defined in this announcement have the meanings given to them in the July 2025 Announcement.

MANAGEMENT OF OFFSHORE LIABILITIES AND UPDATE ON LIQUIDITY OF OUR GROUP

On 20 June 2025, we commenced consent solicitations with respect to the Notes and proposed certain amendments and waivers (the “**June 2025 Proposals**”) set forth in consent solicitation memorandum dated 20 June 2025. The purpose of the consent solicitations was to alleviate short term liquidity pressure faced by the Group. Holders representing a majority of the aggregate outstanding principal amount of the Notes across all Series voted in favour of the June 2025 Proposals. On 17 July 2025, we re-commenced consent solicitations with respect to the Notes incorporating a number of clarifications based on feedback received from certain minority Holders. Holders representing a majority of the aggregate outstanding principal amount of all the Notes have voted in favour of the Proposed Amendments and Waivers. However, as the consent threshold was not achieved for all Series, the Proposed Amendments and Waivers were not implemented.

As a result, RKPF Overseas 2020 (A) Limited could not apply the Specified Asset Proceeds towards the payment of interest under the July 2029 Notes, which became due on 12 July 2025, and could not apply the Specified Asset Proceeds towards the payment of interest under the January 2030 Notes, which became due on 26 July 2025. We have carefully considered the situation together with our advisors. In order to ensure fair and equitable treatment of all offshore creditors, the Group has decided to suspend payment of all principal and interest falling due on all of the Group’s offshore bank debt, the Notes and perpetual securities. Prior to the recent difficulties referred to in the July 2025 Announcement, the Group has duly met all its offshore debt repayment obligations and exerted its utmost effort to meet its obligations notwithstanding the severe difficulties and challenges faced by the real estate industry of the PRC.

In 2024, the Group has repaid a total of HK\$6,803 million equivalent of borrowings, reducing the net gearing ratio to 55%. The Group has been relying on its internal cash resources and realising optimal value of its high-quality assets to meet these payment obligations. In order to reserve funds for loan repayment and to support daily operations, the Group suspended participation in land auctions and therefore did not acquire any new projects or land parcels during 2024.

Since 2024, the Group has experienced deepening market downturn with sluggish sales and further tightening of credit available to the industry, which has resulted in worse than expected deterioration in its cashflow. In addition, global tariff uncertainties and geopolitical tensions have negatively impacted the sale process of our interest in certain Indonesia Toll Roads. As at the date of this announcement, the Group’s offshore indebtedness (including bank debt and the Notes) amounted to approximately US\$1.51 billion and the suspended payment (i.e. the aggregate amount of interest which was not paid on the due date) amounted to approximately US\$22.62 million. In addition, the Group’s perpetual securities amounted to approximately US\$890.50 million and the deferred distribution amounted to approximately US\$56.46 million.

The payment suspension on the loans and the Notes may lead to certain creditors of the Group demanding acceleration of payment of their indebtedness and/or taking action pursuant to the respective terms of the relevant financing arrangements. As of the date of this announcement, the Company has not received any notice of acceleration or demand from any offshore creditors.

In light of the challenges that the Group is facing, the Company has concluded that it should immediately explore a holistic solution to the current situation to secure the long-term future of the Company for the benefit of all of its creditors and other stakeholders. We do not intend to redeem and/or repurchase any Notes or perpetual securities pursuant to the mandatory repurchase or redemption undertaking in relation to the Specified Assets. Instead, the proceeds from the disposal of the Specified Assets will be applied as part of the holistic restructuring, including the funding of restructuring expenses.

ENSURING DELIVERIES AND NORMAL OPERATIONS

In the meantime, the Group will work relentlessly to ensure delivery of completed properties pursuant to pre-sale arrangements entered into by the Group and the continuation of its business operations and onshore financing arrangements in order to preserve value for all stakeholders and will continue to progress the proposed sale of the Indonesia Toll Roads.

As of the date of the announcement, the commercial operations of the Group remain normal.

The Company intends to proactively manage its offshore liabilities and is taking immediate steps to stabilise the situation and commence engagement with its offshore creditors.

IMMEDIATE ENGAGEMENT AND ANTICIPATED PROCESS

The Company envisages that the quest for a holistic solution will be carried out in an equitable way for the overall benefit of all stakeholders, respecting the existing seniority of creditors and in accordance with the Insol International Statement of Principles for a Global Approach to Multi-Creditor Workouts II and the Hong Kong Approach to Corporate Difficulties guidelines issued jointly by the Hong Kong Monetary Authority and the Hong Kong Association of Banks.

The Company would welcome the formation of an ad hoc group of bondholders and perpetual securities holders willing to “go private” in order to facilitate discussions on terms that will be acceptable to them and in the first instance will explore whether the group of bondholders that provided feedback on the proposed Consent Solicitations wishes to perform this role. It would also welcome communications with other creditors. The Company looks forward to engaging in constructive dialogue and seeks the support and cooperation of all its creditors.

The Company intends to run a professional, efficient and fair process.

It currently anticipates that the process will comprise several phases including:

- establishment of creditor bodies and appointment of advisors to assist in negotiations;
- due diligence and preparation of information to facilitate an efficient and meaningful resolution process; and
- assessment of options, including asset sales and the formulation, negotiation and implementation of detailed proposals.

The Company intends to adopt a policy of regular communication and will provide further updates as this process develops.

CONCLUSION

The Company wishes to reiterate its resolution to achieve a holistic solution to secure the long-term future of the Company for the benefit of all stakeholders and ensure fair and equitable treatment of all offshore creditors. At the same time, the Group will work relentlessly to ensure deliveries, sustain continual normal business operations and maintain onshore financings to ensure stability. The Company looks forward to engaging and working with the offshore creditors and calls for their patience, understanding and support in quest for a holistic solution to address an industry-wide issue together.

GENERAL

The Company will make further announcement(s) as and when appropriate in accordance with the requirements of the Listing Rules, the SFO and/or other applicable laws and regulations.

The implementation of any holistic solution or any disposal will be subject to many factors not within the control of the Company. As there is no assurance that any holistic solution or any such disposal will be successfully implemented, holders of securities of the Company and other investors of the Company are (i) advised not to rely solely on the information contained in this announcement or any other announcements as may be issued by the Company from time to time and (ii) are reminded to consider the related risks and exercise caution when dealing in the securities of the Company. When in doubt, holders of securities and other investors of the Company are advised to seek professional advice from their own professional or financial advisors.

For and on behalf of

Road King Infrastructure Limited

Zen Wei Peu, Derek

Chairman

Hong Kong, 14 August 2025

As at the date of this announcement, the Board comprises Messrs. Zen Wei Peu, Derek, Fong Shiu Leung, Keter and Ng Fun Hung, Thomas as Executive Directors, Ms. Cai Xun and Mr. Yuan Yang as Non-executive Directors and Mr. Wong Wai Ho, Mr. Cheung Hon Kit, Edwin, Mr. Ho Tai Wai, David and Ms. Lam Man Kuen, Phyllis as Independent Non-executive Directors.