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**香港投資者提示：**本公司確認，票據（定義見下文）將僅供專業投資者（定義見香港聯合交易所有限公司證券上市規則第37章）購買，並已按該基礎於香港聯交所上市。因此，本公司確認，票據並不適宜作為香港散戶的投資。投資者應審慎考慮所涉及的風險。

## 刊發定價補充文件



**遠東宏信有限公司**  
**FAR EAST HORIZON LIMITED**

遠東宏信有限公司  
（「本公司」）  
（於香港註冊成立的有限公司）  
（股份代號：3360）

**根據4,000,000,000美元的中期票據及永續證券計劃**  
**（「該計劃」）發行**

**於二零二八年到期的8,000,000,000日元2.05%可持續性票據（「票據」）**  
**（股份代號：5998）**

本公告乃根據香港聯合交易所有限公司證券上市規則（「上市規則」）第37.39A條而作出。

請參閱本公告隨附有關票據的日期為二零二五年十月二十二日的定價補充文件（「定價補充文件」），以及有關該計劃的日期為二零二五年六月二十日的發售通函（「發售通函」）<sup>(1)</sup>（發售通函及定價補充文件統稱為「該等上市文件」，各自為「上市文件」）。誠如該等上市文件所披露，票據擬僅供專業投資者（定義見上市規則第37章）購買，並已按此基礎於香港聯交所上市。

該等上市文件概不構成向任何司法管轄權區的公眾人士提呈出售任何證券的招股章程、通告、通函、宣傳冊或廣告，亦非邀請公眾人士提呈認購或購買任何證券的要約，且亦非供傳閱以邀請公眾人士提呈認購或購買任何證券的要約。

該等上市文件概不應被視為認購或購買本公司任何票據的勸誘，亦非意圖作出相關勸誘。

承董事局命  
遠東宏信有限公司  
主席、行政總裁及執行董事  
孔繁星

香港，二零二五年十月三十日

附註：

- (1) 有關本公司該計劃日期為二零二五年六月二十日的發售通函可於以下網址查閱：  
[https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0623/2025062300280\\_c.pdf](https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0623/2025062300280_c.pdf)

於本公告日期，本公司的執行董事為孔繁星先生（主席）、王明哲先生及曹健先生；本公司的非執行董事為陳樹民先生、衛濛濛女士、劉海峰先生、郭明鑑先生及羅強先生；以及本公司的獨立非執行董事為韓小京先生、劉嘉凌先生、葉偉明先生及黃家輝先生。

## 目錄

日期為二零二五年十月二十二日的定價補充文件

## IMPORTANT NOTICE

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**IMPORTANT:** You must read the following before continuing. The following applies to the preliminary pricing supplement following this page (the "**Pricing Supplement**"), and you are therefore advised to read this carefully before reading, accessing or making any other use of the Pricing Supplement. In accessing the Pricing Supplement, you agree to be bound by the following terms and conditions, including any modifications to them any time you receive any information from us as a result of such access.

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THE ATTACHED PRICING SUPPLEMENT MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER AND, IN PARTICULAR, MAY NOT BE FORWARDED TO ANY U.S. ADDRESS. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THE PRICING SUPPLEMENT IN WHOLE OR IN PART IS UNAUTHORISED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE SECURITIES ACT OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS.

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You are reminded that the Pricing Supplement has been delivered to you on the basis that you are a person into whose possession the Pricing Supplement may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and you may not, nor are you authorised to, deliver the Pricing Supplement to any other person.

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The Pricing Supplement has been sent to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently neither the Issuer, the Managers (as defined in the Pricing Supplement) nor any person who controls the Managers, nor any director, officer, employee or agent of the Issuer or the Managers, or affiliate of any such person, accepts any liability or responsibility whatsoever in respect of any difference between

the Pricing Supplement distributed to you in electronic format and the hard copy version available to you on request from the Managers.

You are responsible for protecting against viruses and other destructive items. Your use of this e-mail is at your own risk and it is your responsibility to take precautions to ensure that it is free from viruses and other items of a destructive nature.

ESG ratings may vary amongst ESG ratings agencies as the methodologies used to determine ESG ratings may differ. The Issuer's ESG ratings are not necessarily indicative of its current or future operating or financial performance, or any future ability to service the Notes and are only current as of the dates on which they were initially issued. Prospective investors must determine for themselves the relevance of any such ESG ratings information contained in the Offering Circular (as defined in the Pricing Supplement) and the Pricing Supplement or elsewhere in making an investment decision. Furthermore, ESG ratings shall not be deemed to be a recommendation by the Managers or any other person to buy, sell or hold the Notes. Currently, the providers of such ESG ratings are not subject to any regulatory or other similar oversight in respect of their determination and award of ESG ratings. For more information regarding the evaluation methodologies used to determine ESG ratings, please refer to the relevant ratings agency's website (which website does not form a part of, nor is incorporated by reference in, the Offering Circular and the Pricing Supplement).

## PRICING SUPPLEMENT OF THE NOTES

**UK PRIIPs REGULATION – PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "EUWA"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

This document is for distribution to professional investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "HKSE")) ("**Professional Investors**") only.

**Notice to Hong Kong investors:** The Issuer confirms that the Notes are intended for purchase by Professional Investors only and will be listed on the HKSE on that basis. Accordingly, the Issuer confirms that the Notes are not appropriate as an investment for retail investors in Hong Kong. Investors should carefully consider the risks involved.

**The HKSE has not reviewed the contents of this document, other than to ensure that the prescribed form disclaimer and responsibility statements, and a statement limiting distribution of this document to Professional Investors only have been reproduced in this document. Listing of the Programme or the Notes on the HKSE is not to be taken as an indication of the commercial merits or credit quality of the Programme, the Notes, the Issuer or the Issuer and its subsidiaries taken as a whole (the "Group") or quality of disclosure in this document.** Hong Kong Exchanges and Clearing Limited and the HKSE take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

This document, together with the Offering Circular, include particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Issuer and the Group. The Issuer accepts full responsibility for the accuracy of the information contained in this document and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

**Far East Horizon Limited**

**Issue of JPY8,000,000,000 2.05 per cent. Sustainability Notes due 2028 (the "Notes") under its U.S.\$4,000,000,000 Medium Term Note and Perpetual Securities Programme (the "Programme")**

This document constitutes the Pricing Supplement relating to the issue of the notes described herein (the "Notes" or "Sustainability Notes").

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the "Conditions") set forth in the Offering Circular dated 20 June 2025. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Circular. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement (including the Appendices hereto) and the Offering Circular.

1. Issuer: Far East Horizon Limited
2. (i) Series Number: 44  
(ii) Tranche Number: 001
3. Specified Currency or Currencies: Japanese yen ("JPY")
4. Aggregate Nominal Amount:  
(i) Series: JPY8,000,000,000  
(ii) Tranche: JPY8,000,000,000
5. (i) Issue Price: 100.00 per cent. of the Aggregate Nominal Amount  
(ii) Net Proceeds: Approximately JPY7,952,000,000  
(iii) Use of Proceeds: The net proceeds or an equivalent amount of the net proceeds of the Notes will be used exclusively for the financing and/or refinancing of green and social projects, in whole or in part in accordance with the Issuer's Sustainable Financing Framework which is set out in the Appendix 1 hereto
6. (i) Specified Denominations: JPY100,000,000  
(ii) Calculation Amount: JPY100,000,000
7. (i) Issue Date: 28 October 2025  
(ii) Interest Commencement Date: Issue Date
8. Maturity Date: 28 October 2028
9. Interest Basis: 2.05 per cent. Fixed Rate (further particulars specified below)
10. Redemption/Payment Basis: Redemption at par
11. Change of Interest Basis or Redemption/Payment Basis: Not Applicable

- |     |   |   |
|-----|---|---|
| 12. | Put/Call Options:   | Not Applicable  |
| 13. | (i) Date of approval of the Financial Secretary of Hong Kong for issuance of Notes obtained:<br><br>(ii) Date of Board approval for issuance of Notes obtained: | Not Applicable<br><br>11 June 2025                            |
| 14. | Listing:  | Expected to be listed on the HKSE on or about 30 October 2025 |
| 15. | Method of distribution:   | Non-syndicated  |

#### **PROVISIONS RELATING TO INTEREST PAYABLE**

- |     |  |   |
|-----|--|---|
| 16. | Fixed Rate Note Provisions:  | Applicable  |
|     | (i) Rate of Interest:  | 2.05 per cent. per annum payable semi-annually in arrear  |
|     | (ii) Interest Payment Date(s):   | 28 April and 28 October in each year up to and including the Maturity Date, unadjusted, commencing on 28 April 2026 |
|     | (iii) Fixed Coupon Amount(s):<br><i>(Applicable to Notes in definitive form)</i>       | JPY1,025,000 per Calculation Amount   |
|     | (iv) Broken Amount(s):<br><i>(Applicable to Notes in definitive form)</i>              | Not Applicable  |
|     | (v) Day Count Fraction:  | 30/360  |
|     | (vi) Determination Date(s):  | Not Applicable  |
|     | (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: | None  |
| 17. | Floating Rate Note Provisions:   | Not Applicable  |
| 18. | Zero Coupon Note Provisions:   | Not Applicable  |
| 19. | Index Linked Interest Note Provisions:   | Not Applicable  |
| 20. | Dual Currency Note Provisions:   | Not Applicable  |

#### **PROVISIONS RELATING TO REDEMPTION**



- |     |   |                                       |
|-----|---|---------------------------------------|
| 21. | Issuer Call:  | Not Applicable                        |
| 22. | Investor Put:   | Not Applicable                        |
| 23. | Redemption in the case of Minimal Outstanding Amount:   | Not Applicable                        |
| 24. | Final Redemption Amount:  | JPY100,000,000 per Calculation Amount |
| 25. | Early Redemption Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 7.6): | JPY100,000,000 per Calculation Amount |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |     |                |  |
|-----|----------------|--|
| 26. | Form of Notes: | Registered Notes:  |
|     |                | Regulation S Registered Global Certificate registered in the name of a nominee for a common depositary for Euroclear and Clearstream |

27. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Not Applicable
- "Payment Day"** for these Notes shall mean any day which (subject to Condition 9) is:
- (a) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in:
    - (i) the relevant place of presentation (if the Notes are in definitive form);
    - (ii) Hong Kong; and
  - (b) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in Shanghai, Tokyo and London.
28. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
29. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
30. Details relating to Instalment Notes:
- (i) Instalment Amount(s): Not Applicable
  - (ii) Instalment Date(s): Not Applicable

31. Relevant Benchmark(s): Not Applicable
32. Other terms or special conditions: Condition 4.3 (*NDRC Post-issue Registration*) shall be deleted in its entirety and the following should apply to the Notes:
- "4.3 NDRC Post-issue Submissions**
- The Issuer will provide or cause to be provided the requisite information and documents in connection with the Notes to NDRC within the prescribed timeframes after the Issue Date in accordance with the NDRC Measures (the "**NDRC Post-issue Submissions**"), including the submission with NDRC of the offering information relating to the Notes (the "**Initial NDRC Post-issue Submission**").
- The Trustee shall have no obligation to monitor and ensure the completion of the NDRC Post-issue Submissions or the Initial NDRC Post-issue Submission on or before the deadline referred to above or to verify the accuracy, validity and/or genuineness of any documents in relation to or in connection with the NDRC Post-issue Submissions or the Initial NDRC Post-issue Submission or to give notice to the Noteholders confirming the completion of the Initial NDRC Post-issue Submission. The Trustee shall not be liable to the Noteholders or any other person for not doing so.
- For the purpose of this Condition 4.3:
- (a) "**NDRC**" means the National Development and Reform Commission of the People's Republic of China or its local counterparts; and
- (b) "**NDRC Foreign Debt Measures**" means the Administrative Measures for the Review and Registration of Medium and Long-Term Foreign Debt of Enterprises (企業中長期外債審核登記管理辦法(國家發展和改革委員會令第 56 號)) which was issued by NDRC on 5 January 2023 and came into effect on 10 February 2023, and other applicable implementation rules, regulations, certificates, circulars, notices or policies thereof as issued by NDRC from time to time."

## DISTRIBUTION

33. (i) If syndicated, names of Managers: Not Applicable
- (ii) Stabilisation Manager(s) (if any): Not Applicable

- |     |   |  |
|-----|---|--|
| 34. | If non-syndicated, name of relevant Dealer:   | SMBC Nikko Securities (Hong Kong) Limited<br>MUFG Securities EMEA plc (B&D)<br>(the " <b>Managers</b> ") |
| 35. | U.S. Selling Restrictions:                    | Regulation S Category 1; TEFRA not applicable  |
| 36. | Prohibition of Sales to EEA Retail Investors: | Not Applicable   |
| 37. | Prohibition of Sales to UK Retail Investors:  | Applicable   |
| 38. | Additional selling restrictions:              | Not Applicable   |

#### **OPERATIONAL INFORMATION**

- |     |   |   |
|-----|---|---|
| 39. | Any clearing system(s) other than Euroclear or Clearstream and the relevant identification number(s): | Not Applicable  |
| 40. | Delivery:   | Delivery against payment                              |
| 41. | Registrar:  | The Hongkong and Shanghai Banking Corporation Limited |
| 42. | Additional Paying Agent(s) (if any):  | Not Applicable  |
| 43. | ISIN:   | XS3106287439  |
| 44. | Common Code:  | 310628743   |

#### **GENERAL AND OTHER INFORMATION**

- |     |                         |   |
|-----|-------------------------|---|
| 45. | ESG Structure Advisers: | SMBC Nikko Securities (Hong Kong) Limited<br>MUFG Securities EMEA plc |
|-----|-------------------------|---|

#### **LISTING APPLICATION**

This Pricing Supplement comprises the final terms required for the issue of the Notes described herein pursuant to the U.S.\$4,000,000,000 Medium Term Note and Perpetual Securities Programme of Far East Horizon Limited.

## **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

*Signed on behalf of the Issuer:*

By: .....(S.D.).....  
Duly authorised

## APPENDIX 1

### DESCRIPTION OF THE ISSUER'S SUSTAINABLE FINANCING FRAMEWORK

*Set out below is a summary of the Issuer's Sustainable Financing Framework (<https://www.fehorizon.com/u/cms/hxzn/202311/16150812ark7.pdf>). For the avoidance of doubt, none of the Financing Framework or the Second Party Opinion referred to herein is incorporated by reference into, and forms part of, the Offering Circular or this Pricing Supplement. None of the Managers, the Trustee or any Agents or any of their respective director, officer, employee, representative, adviser, agent, or affiliate accepts any responsibility for the contents of the Sustainable Financing Framework or the Second Party Opinion.*

With reference to Far East Horizon's sustainable development strategy, the Issuer formulated the Far East Horizon Sustainable Financing Framework (the "**Framework**" or "**Sustainable Financing Framework**") to define related standards, governance and processes for its financing and/or refinancing of eligible assets ("**Eligible Assets**") or eligible projects ("**Eligible Projects**") through potential launch of green, social and sustainable financing instruments (collectively as "**Sustainable Financing Instruments**" or "**SFIs**").

The Framework ensures all SFIs launched under the Framework are in line with the below Principles and its subsequent update(s) (if any) respectively (collectively as "**Sustainable Financing Principles**"):

- International Capital Market Association ("**ICMA**"), Green Bond Principles 2021
- ICMA Social Bond Principles
- ICMA Sustainability Bond Guidelines
- Jointly published by the Loan Market Association ("**LMA**"), Asia Pacific Loan Market Association ("**APLMA**") and Loan Syndications and Trading Association ("**LSTA**"), the Green Loan Principles 2023
- Jointly published by LMA, APLMA and LSTA, the Social Loan Principles 2023

For each Sustainable Financing Instrument launched under the Framework, Far East Horizon is committed to align with key pillars below as stated in Sustainable Financing Principles:





- (i) Use of Proceeds;
- (ii) Project Evaluation and Selection;
- (iii) Management of Proceeds; and
- (iv) Reporting

#### **(i) Use of Proceeds**

All the net proceeds of Far East Horizon's SFIs will be used to finance and/or refinance eligible green asset(s) and/or projects ("**Eligible Green Asset(s)**" or "**Eligible Green Project(s)**") and/or eligible social assets and/or projects ("**Eligible Social Asset(s)**" or "**Eligible Social Project(s)**") under relevant Sustainable Financing Principles.

Financing and/or refinancing of Eligible Green and/or Social Asset(s) and/or Project(s) will be subject to a lookback period of 24 months.







**Eligible Green Asset(s) / Project(s) Categories and Examples**

Eligible Green Asset(s) Categories <sup>1</sup>	Eligibility Criteria	Alignment with UNSDG <sup>2</sup>	Environmental Objectives <sup>3</sup>
<b>Renewable Energy</b>	<ul style="list-style-type: none"> <li>Generation, transmission, production of parts and equipment that facilitates the adoption of renewable energy: <ul style="list-style-type: none"> <li>offshore and onshore wind;</li> <li>solar;</li> <li>large hydropower (run-of-river hydropower and no artificial reservoir; or life-cycle GHG emissions threshold &lt; 50gCO<sub>2</sub>e/kWh or power density of electricity generation facilities &gt; 10 W/m<sup>2</sup>)</li> </ul> </li> <li>Construction, operation, maintenance and upgrade of facilities and infrastructure for renewable energy generation, including electricity generating facilities, transmission network and base stations</li> </ul>		Climate change mitigation
<b>Clean Transportation</b>	<ul style="list-style-type: none"> <li>Construction, maintenance, research and development of zero direct emission (i.e. electric and green hydrogen) transportation facilities, including: <ul style="list-style-type: none"> <li>Electric or green hydrogen-powered vehicle</li> <li>Electric rail transportation projects, including railway; rail tram; metro; and vehicle and infrastructure related to rail transportation</li> <li>bus rapid transit systems (BRT)</li> </ul> </li> <li>Manufacture of key assets, systems, and components dedicated for zero direct emission vehicles and vessels</li> <li>Development and the construction of infrastructure dedicated to the charging of electricity and alternative fuels, including: <ul style="list-style-type: none"> <li>charging station for electric vehicle and green hydrogen station</li> </ul> </li> </ul>		Climate change mitigation and pollution prevention & control
<b>Sustainable water and wastewater management</b>	<ul style="list-style-type: none"> <li>Wastewater collection, treatment and recycling technologies and infrastructures, including: <ul style="list-style-type: none"> <li>refurbishment or upgrade of wastewater treatment facilities that reduce at least 20% net average energy consumption of the related asset</li> </ul> </li> <li>Technologies and facilities to promote water saving and sustainable water management, with the below threshold: <ul style="list-style-type: none"> <li>abstraction and treatment of water with net average energy consumption of ≤ 0.5 kWh per cubic meter produced water supply;</li> </ul> </li> </ul>	 	Pollution prevention & control

<sup>1</sup> Eligible Green Asset Categories referenced the Green Bond Principles

<sup>2</sup> The mapping to UNSDGs is partially applied for demonstration only







<sup>3</sup> Partial alignment to environmental objectives is partially applied for demonstration only

Eligible Green Asset(s) Categories <sup>1</sup>	Eligibility Criteria	Alignment with UNSDG <sup>2</sup>	Environmental Objectives <sup>3</sup>
	<ul style="list-style-type: none"> <li>Leakage level: Infrastructure Leakage Level (ILI) =1.5</li> </ul>		
<b>Green Buildings</b>	<ul style="list-style-type: none"> <li>Green buildings that have or expected to receive regional, national, or international certifications, which will be also be applicable to hospitals, schools, or other buildings for commercial purposes: <ul style="list-style-type: none"> <li>Chinese Green Building Evaluation Label – 3 star;</li> <li>U.K Building Research Establishment Environmental Assessment Method (BREEAM) – Very Good or above;</li> <li>U.S. Leadership in Energy and Environmental Design (LEED) – Gold or above;</li> <li>Hong Kong Green Building Council BEAM Plus Standards – Gold or above;</li> <li>Singapore Building and Construction Authority (BCA) Green Mark: Minimum certification of GoldPLUS or above;</li> <li>Green Standard for Energy and Environmental Design of Korea (G-SEED): Level II or above; or</li> <li>Indian Green Building Council (IGBC) Rating Systems – Gold or above</li> </ul> </li> </ul>		Climate change mitigation and natural resources conservation
<b>Energy Efficiency</b>	<ul style="list-style-type: none"> <li>Renovation or repair work that is certified by independent third party that energy efficiency of the renovated or repaired portion of the project has improved for at least 30% upon the completion of work</li> <li>Construction, operation, maintenance and upgrade of smart power grid, power storage system, smart metering system and other smart electricity systems that manage intermittency of renewables</li> </ul>	  	Climate Change Mitigation
<b>Pollution Prevention and Control</b>	<ul style="list-style-type: none"> <li>Construction, operation and maintenance of facilities, systems, or equipment for waste management and recycling. Including the collection, segregation, treatment and processing of all types of waste, with the aim of reuse, minimising the amount of waste going to landfills or bringing valuable raw materials back to market.</li> <li>Construction, operation and maintenance of Waste-to-Energy projects (i.e. electricity generation with solid waste and sewage sludge) with the below thresholds: <ul style="list-style-type: none"> <li>25% waste-to-energy efficiency<sup>4</sup>; and</li> <li>life-cycle GHG emissions intensity below 100gCO<sub>2</sub>e/kWh</li> </ul> </li> </ul>	 	Pollution prevention & control

<sup>4</sup> Part of the residual will be recycled while the remaining part not suitable for recycling will be disposed of at landfills



**Eligible Social Asset(s) / Project(s) Categories and Examples**

Eligible Social Asset(s) Categories <sup>5</sup>	Eligibility Criteria	UNSDG Alignment <sup>6</sup>
<b>Access to Essential Services (Education)*</b>	<ul style="list-style-type: none"> <li>Construction of public education facilities</li> <li>Financial support to dedicated social groups, such as the unemployed or low-income individuals, including: public education facilities and loans for vocational education etc.</li> </ul>	
<b>Access to Essential Services (Healthcare Services)*</b>	<ul style="list-style-type: none"> <li>Construction of basic infrastructure for public healthcare services</li> <li>Procurement of facilities and medicine for public healthcare services</li> <li>Production of products and facilities for public healthcare services</li> </ul>	
<b>Indirect Employment Generation through the Provision of Loans to Micro and Small Enterprises</b>	<ul style="list-style-type: none"> <li>Provision of inclusive financing<sup>7</sup> to micro and small enterprises<sup>8</sup></li> </ul>	
<b>Affordable Basic Infrastructure</b>	<ul style="list-style-type: none"> <li>Facilities to provide clean drinking water for people living in areas with no or insufficient access of safe drinking water</li> </ul>	  

\* Target population are predominantly general public in less developed areas in Mainland China

Note: Assets in each eligible category shall at least reach the threshold of relevant official green and/or social standards as recognised in the local jurisdictions. In case of no official standards locally recognised, corresponding international standards shall apply.

In any case, the Eligible Green and/or Social Asset(s) shall exclude the following sectors:

- Any industries or activities prohibited by the law of China, for example, child labor, gaming, adult entertainment, and businesses or activities with record of engaging in illegal business activities;
- Any assets or activities related to fossil fuels (e.g. "clean coal" projects, fossil fuel rail transportation projects, etc.);
- Weapons and ammunition;
- Mining and quarrying;

<sup>5</sup> Eligible Social Asset Categories referenced the Social Bond Principles

<sup>6</sup> The mapping to UNSDGs is partially applied for demonstration only

<sup>7</sup> For definition of "Inclusive Financing", please refer to 《中国人民银行关于对普惠金融实施定向降准的通知》（银发〔2017〕222号） for details

<sup>8</sup> "Micro and Small Enterprises" refer to the definition of micro and small enterprises as defined by the China National Development and Reform Commission, Ministry of Industry and Information Technology, Ministry of Commerce and the National Bureau of Statistics, for details

- Production and trade of distilled, refined and mixed alcoholic beverages; and
- Carbon intensive infrastructure, including new-built roads, bridges and airports etc.

## **(ii) Project Evaluation and Selection**

Far East Horizon has established a mature governance framework to improve the decision-making mechanism and maintain a high level of governance. Regarding to features of the leasing businesses, it has constructed a comprehensive and uninterrupted management system.

First, various business departments can propose Green and/or Social Project(s) and validate the underlying potential green and/or social project(s) based on the eligible project categories described in the Sustainable Financing Framework. When selecting Eligible Projects, Far East Horizon would evaluate their feasibility, and their underlying environmental and social risks for all projects.

Second, Far East Horizon will establish form a Sustainable Financing Working Group (the "**Working Group**") that is composed of the following departments:

- Proceeds Management Centre
- Treasury Department
- Investor Relations Department
- ESG Task Force

### *Detailed Procedures:*

Each business department will propose potential eligible green and/or social asset(s) to the Working Group. The Working Group will review all proposed green and/or social assets and evaluate their eligibility with reference to criteria set in the Sustainable Financing Framework, to ensure the financed asset(s) and/or project(s) are in line with eligibility criteria as set under the Framework. Asset(s) in compliance with the Framework will be flagged as "Eligible Green and/or Social Asset(s)" and will form an "Eligible Green and/or Social Asset(s) List" (including all "Eligible Green and/or Social Asset(s)" approved by the Working Group) (the "**Eligible Green and/or Social Asset(s) List**"). This ensures proceeds of the Sustainable Financing Instrument(s) will be invested into eligible green and/or social asset(s) in a timely manner. For refinancing projects, the Working Group will prioritise the eligible green and/or social project(s) that are more recent and mostly reflect Far East Horizon's concept in social responsibility.

Annually, the Working Group will review the allocation of proceeds of the Eligible Green and/or Social Asset(s) List and determine if any necessary changes needed (for example, if a project has amortised, been prepaid, sold or otherwise become ineligible) and facilitate ongoing reporting. The Working Group will decide any necessary update of the Eligible Green and/or Social Asset(s) List (such as replacement, deletion, or addition of assets) to ensure the use of proceeds are in line with requirements of relevant Sustainable Financing Instruments.

## **(iii) Management of Proceeds**

The proceeds management centre (the "**Proceeds Management Centre**") will manage and track the allocation of the proceeds from the launch of each Sustainable Financing Instrument, and for that reason, to establish the "Sustainable Financing Instruments Proceed Allocation Register" (the "**Register**"), to record the allocation of proceeds of each Sustainable Financing Instrument independently. The proceeds will be deposited in the general funding accounts of the Proceeds Management Centre, all proceeds will be "earmarked" until allocation to eligible green and/or social project(s) in accordance with the Framework.

The Register will contain, for each Sustainable Financing Instrument, the below information:

- 1) Details of Sustainable Financing Instrument:
  - Pricing Date, Settlement Date and Maturity Date
  - Coupon or Interest Rate
  - Currency and Amount
  - ISIN, if applicable, etc.
- 2) Eligible Green and/or Social Asset(s) List, including the following information:
  - Eligible Green and/or Social Asset Categories

- Summary of details of project(s) financed (e.g. amount, project description, age of the project)
- Amount of allocated proceeds on each eligible green and/or social project
- Expected environmental and/or social benefit
- Balance of any unallocated amount of proceeds
- Use of proceeds of any unallocated amount of proceeds
- Other necessary information so that the issuance proceeds allocated to the Eligible Green and/or Social Project(s) is recorded at all times

Any balance of proceeds not allocated to Eligible Asset(s) will be held under the Proceeds Management Centre in accordance to the Issuer's liquidity management policy, which might be temporarily invested in sustainable bonds issued by non-financial enterprises, short-term money market instruments with good ratings and market liquidity in the domestic and international markets or as cash, until being fully allocated into Eligible Green and/or Social Asset(s). The Issuer intends to reach full allocation of net proceeds for each Sustainable Financing Instrument within 24 months after launch.

Upon full allocation of proceeds, the Proceeds Management Centre will review the Eligible Projects financed by the Sustainable Financing Instrument(s) at least annually until their maturity and make replacement as necessary (for instance, transfer of assets, which no longer fulfil the eligibility criteria of green and/or social project as stated in the Framework), to ensure the link of the proceeds to the Eligible Asset(s) until the maturity of Sustainable Financing Instruments.

#### **(iv) Reporting**

##### **1) Annual Bond Reporting:**

Far East Horizon will disclose information of its sustainable bond issuance(s) on an annual basis in the Environmental, Social and Governance ("ESG") Report available on the official website (<http://www.fehorizon.com>), including "Proceeds Allocation" and "Environmental and/or Social Benefit":

##### **1. Proceeds Allocation Aspect:**

Information will be provided on amounts equal to the proceeds of the sustainable bond issued and provide disclosure on the below aspects:

- Aggregate amount allocated to the various Eligible Green and/or Social Asset Categories
- Remaining balance of funds which have not yet been allocated
- Geographical distribution of projects allocated
- Subject to confidentiality, case study selected from Eligible Projects

##### **2. Environmental and/or Social Benefit Aspect:**

The Issuer will make best effort to report environmental and/or social benefit of Eligible Projects and its methodologies and assumptions applied. Subject to the nature of Eligible Asset(s) and information, the Issuer aims to include the following indicators:

<b>Eligible Green Asset(s) Categories</b>	<b>Potential Impact Indicators (Indicative)</b>
<b>Renewable Energy</b>	<ul style="list-style-type: none"> <li>• Renewable energy production (KWh)</li> <li>• GHG emissions avoided (tCO<sub>2</sub>e)</li> <li>• Installed Capacity (KW)</li> </ul>
<b>Clean Transportation</b>	<ul style="list-style-type: none"> <li>• GHG emissions avoided (tCO<sub>2</sub>e)</li> <li>• Reduced or avoided air pollutants<sup>9</sup></li> <li>• No. of passengers per km</li> <li>• No. of electric vehicles purchased</li> <li>• No. of EV charging stations and hydrogen stations built</li> </ul>
<b>Sustainable Water and Wastewater Management</b>	<ul style="list-style-type: none"> <li>• Water saved (m<sup>3</sup>)</li> <li>• Wastewater treated (m<sup>3</sup>)</li> </ul>

<sup>9</sup> Including NO<sub>x</sub>, SO<sub>x</sub>, PM, CO, and NMVOCs

Eligible Green Asset(s) Categories	Potential Impact Indicators (Indicative)
	<ul style="list-style-type: none"> <li>Recycled water used(m3)</li> <li>Reduced or avoided wastewater discharge (m3)</li> </ul>
<b>Green Building</b>	<ul style="list-style-type: none"> <li>Number and type of certification of green building certifications obtained (m2)</li> <li>GHG emissions avoided (tCO2e)</li> <li>Expected energy savings per year (KWh/ m2)</li> </ul>
<b>Energy Efficiency</b>	<ul style="list-style-type: none"> <li>GHG emissions avoided (tCO2e)</li> <li>Energy savings per year</li> </ul>
<b>Pollution Prevention and Control</b>	<ul style="list-style-type: none"> <li>Reduced/avoided waste disposal (tons)</li> <li>Produced regenerated raw material (tons)</li> <li>GHG emissions avoided (tCO2e)</li> <li>Energy generated from Waste-to-Energy plant (MWh)</li> </ul>

Eligible Social Asset(s) Categories	Potential Impact Indicators (Indicative)
<b>Access to Essential Services (Education)</b>	<ul style="list-style-type: none"> <li>No. of education/training hours provided</li> <li>No. of students supported (and M/F ratio)</li> <li>No. of new education facilities</li> </ul>
<b>Access to Essential Services (Healthcare Services)</b>	<ul style="list-style-type: none"> <li>No. of new medication centre</li> <li>No. of increased hospital bed capacity</li> <li>No. of patients receive healthcare services or medication</li> </ul>
<b>Indirect Employment Generation through the Provision of Loans to Micro and Small Enterprises</b>	<ul style="list-style-type: none"> <li>No. of loans disbursed to qualifying Micro and Small Enterprises</li> <li>No. of employment opportunities created</li> </ul>
<b>Affordable Basic Infrastructure</b>	<ul style="list-style-type: none"> <li>No. of beneficiaries provided with water supply</li> <li>No. of infrastructure added/upgraded</li> </ul>

## 2) Annual Loan Reporting:

In accordance with the requests of lenders, Far East Horizon commits to report on the Sustainable Financing Instruments. Subject to feasibility, the Issuer shall provide relevant information on the environmental and/or social impacts generated by the financed Eligible Projects, on the best effort basis.

### External Review

Far East Horizon has engaged with Moody's Investors Service and Sustainable Fitch to provide two sets of Second Party Opinion reports based on the evaluation of the alignment of Sustainable Financing Framework to the sustainable financing related principles. The Second Party Opinion reports by Moody's Investors Service and Sustainable Fitch will be published on the Far East Horizon official webpage ([www.fehorizon.com](http://www.fehorizon.com)).

### Framework Amendment

Far East Horizon may review the Framework from time to time, including making adjustments to the Framework as newer versions of the relevant Sustainable Financing Principles become available in the market.

Any significant updates will be subject to the prior approval of a qualified external review provider (e.g. the Second Party Opinion).

The Far East Horizon's Sustainability Financing Framework and any subsequent versions thereof will be made publicly available in Far East Horizon's ESG Report and/or on its official website.

## APPENDIX 2

### NOTICE TO INVESTORS RELATED TO NOTES BEING ISSUED AS SUSTAINABILITY NOTES

None of the Managers accepts any responsibility for any social, environmental and sustainability assessment of any Sustainability Notes which will be issued as Sustainability Notes or makes any representation or warranty or assurance whether such Sustainability Notes will meet any investor expectations or requirements regarding such "green", "social", "sustainability" or similar labels (including, in relation to, but not limited to, Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (the "**EU Taxonomy Regulation**") and any related technical screening criteria, the EuGB label or the optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds under Regulation (EU) 2023/2631 (the "**EU Green Bond Regulation**"), Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("**SFDR**") and any implementing legislation and guidelines, or any similar legislation in the United Kingdom) or any market standards or guidance, including green, sustainable or social bond principles or other similar principles or guidance published by ICMA (the "**ICMA Principles**") or any requirements of such labels as they may evolve from time to time. None of the Managers is responsible for (i) the use or allocation of proceeds for any Sustainability Notes issued as Sustainability Notes, (ii) the impact, monitoring or reporting in respect of such use of proceeds, or (iii) the alignment of the Sustainability Notes with the Issuer's Sustainable Financing Framework or alignment of the Issuer's Sustainable Financing Framework with the applicable ICMA Principles, (iv) nor do any of the Managers undertake to ensure that there are at any time sufficient Eligible Assets (as defined in Appendix 1) to allow for allocation of a sum equal to the net proceeds of the issue of such Sustainability Notes in full.

In addition, none of the Managers is responsible for the assessment of the Issuer's Sustainable Financing Framework including the assessment of the applicable eligibility criteria in relation to Sustainability Notes set out therein. S&P Global Ratings has issued an independent opinion, dated 23 December 2024 ([https://www.spglobal.com/\\_assets/documents/ratings/research/101610943.pdf](https://www.spglobal.com/_assets/documents/ratings/research/101610943.pdf)), on the Issuer's Sustainable Financing Framework (the "**Second Party Opinion**"). The Second Party Opinion provides an opinion on certain environmental and related considerations and is not intended to address any credit, market or other aspects of an investment in any Sustainability Notes, including without limitation market price, marketability, investor preference or suitability of any security. The Second Party Opinion is a statement of opinion, not a statement of fact. No representation or assurance is given by the Managers as to the suitability or reliability of the Second Party Opinion or any opinion, review or certification of any third party (including any post-issuance reports prepared by an external reviewer) made available in connection with an issue of Sustainability Notes issued as Sustainability Notes. As at the date of this Pricing Supplement, the providers of such opinions, reviews, certifications and post-issuance reports are not subject to any specific regulatory or other regime or oversight. Whilst the EU Green Bond Regulation will introduce a supervisory regime of external reviewers of European Green Bonds this is not due to take full effect until 21 June 2026 and would not apply to external reviewers in respect of an issue of Sustainability Notes. The Second Party Opinion and any other such opinion, review, certification or post-issuance report is not, nor should be deemed to be, a recommendation by the Managers, or any other person to buy, sell or hold any Sustainability Notes and is current only as of the date it is issued. Prospective investors must determine for themselves the relevance of the Second Party Opinion and any opinion, review, certification or post-issuance report and/or the information contained therein. The criteria and/or considerations that form the basis of the Second Party Opinion or any other opinion, review, certification or post-issuance report may change at any time and the Second Party Opinion or any other opinion, review, certification or post-issuance report may be amended, updated, supplemented, replaced and/or withdrawn. The Issuer's Sustainable Financing Framework may also be subject to review and change and may be amended, updated, supplemented, replaced and/or withdrawn from time to time and any subsequent version(s) may differ from any description given in this Pricing Supplement. The Issuer's Sustainable Financing Framework, the Second Party Opinion and any other such opinion, review, certification or post-issuance report does not form part of, nor is incorporated by reference in, the Offering Circular or this Pricing Supplement.

In the event any such Sustainability Notes are, or are intended to be, listed, or admitted to trading on a dedicated "green", "social", "sustainability" or other equivalently-labelled segment of a stock exchange or securities market, no representation or assurance is given by the Managers that such listing or admission will be obtained or maintained for the lifetime of the Sustainability Notes.

### APPENDIX 3

#### RISK FACTORS RELATED TO NOTES BEING ISSUED AS SUSTAINABILITY NOTES

*The sub-section entitled "Risk Factors – Risks Relating to the Instruments Issued under the Programme" of the Offering Circular shall be supplemented to include the following risk factors relating to the Notes:*

##### ***Use of proceeds of the Notes may not meet investor expectations or requirements***

No assurance is given that use of proceeds of the Notes as set out in this Pricing Supplement will satisfy any present or future investment criteria or guidelines with which an investor is required, or intends, to comply, in particular with regard to any direct or indirect environmental or sustainability impact of any project or uses, the subject of or related to, the Sustainable Financing Framework (including in relation to the EU Taxonomy Regulation and any related technical screening criteria, the EU Green Bond Regulation, SFDR, and any implementing legislation and guidelines, or any similar legislation in the United Kingdom).

No assurance can be given that Eligible Assets will meet investor expectations or requirements regarding such "green", "social", "sustainability" or similar labels (including in relation to the EU Taxonomy Regulation and any related technical screening criteria, the EU Green Bond Regulation, SFDR, and any implementing legislation and guidelines, or any similar legislation in the United Kingdom) or any requirements of such labels as they may evolve from time to time. No assurance can be given on the characteristics of the green infrastructure theme as there is no industry-understood definition of such theme.

While it is the intention of the Issuer to allocate the net proceeds or an equivalent amount of the net proceeds of the Notes, which are being issued as Sustainability Notes, for financing or refinancing green and social projects, in whole or in part in accordance with the Issuer's Sustainable Financing Framework set out below and/or in this Pricing Supplement, and to report on the use of proceeds or Eligible Assets as described in Sustainable Financing Framework set out below and/or in this Pricing Supplement, there is no contractual obligation to do so. There can be no assurance that any such Eligible Assets will be available or capable of being implemented in, or substantially in, the manner and timeframe anticipated and, accordingly, that the Issuer will be able to use an amount equal to the net proceeds of the issue of such Sustainability Notes for such Eligible Assets as intended. In addition, there can be no assurance that Eligible Assets will be completed as expected or achieve the impacts or outcomes (environmental, social or otherwise) originally expected or anticipated.

Each prospective investor should have regard to the factors described in the Issuer's Sustainable Financing Framework and the relevant information contained in the Offering Circular and this Pricing Supplement and seek advice from their independent financial adviser or other professional adviser regarding its purchase of any Sustainability Notes before deciding to invest. The Issuer's Sustainable Financing Framework may be subject to review and change and may be amended, updated, supplemented, replaced and/or withdrawn from time to time and any subsequent version(s) may differ from any description given in the Offering Circular and this Pricing Supplement. The Issuer's Sustainable Financing Framework does not form part of, nor is incorporated by reference, in the Offering Circular of this Pricing Supplement.

##### ***No assurance of suitability or reliability of any Second Party Opinion or any other opinion or certification of any third party relating to any Sustainability Notes***

S&P Global Ratings has been engaged by the Issuer to act as an external reviewer of its Sustainable Financing Framework and has given a second opinion on the Sustainable Financing Framework.

The Second Party Opinion is neither a statement of fact nor a recommendation to buy, sell or hold securities and is only current as of its date of issue and is subject to certain disclaimers set out therein. Furthermore, the Second Party Opinion is for information purposes only and none of S&P Global Ratings or the Managers accepts any form of liability from the substance of the Second Party Opinion and/or any liability for loss arising from the use of material and/or the information provided in it.

No representation or assurance is given as to the suitability or reliability of the Second Party Opinion or any opinion or certification of any third party made available in connection with any issue of Notes, which are being issued as Sustainability Notes. The Second Party Opinion and any other such opinion or certification is not intended to address any credit, market or other aspects of any investment in any Note,

including without limitation market price, marketability, investor preference or suitability of any security or any other factors that may affect the value of the Sustainability Notes. The Second Party Opinion and any other opinion or certification is not a recommendation to buy, sell or hold any Sustainability Notes and is current only as of the date it was issued.

The criteria and/or considerations that formed the basis of the Second Party Opinion and any other such opinion may change at any time and the Second Party Opinion may be amended, updated, supplemented, replaced and/or withdrawn at any time. Any withdrawal of the Second Party Opinion or any other opinion or certification may have a material adverse effect on the value of any Sustainability Notes in respect of which such opinion or certification is given and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose. As at the date of this Pricing Supplement, the provider of such opinions is not subject to any specific regulatory or other regime or oversight. Prospective investors must determine for themselves the relevance of any such opinion or certification and/or the information contained therein. The Second Party Opinion and any other such opinion or certification does not form part of, nor is incorporated by reference, in the Offering Circular or this Pricing Supplement.

Each potential purchaser of the Sustainability Notes should (i) have regard to the relevant projects and eligibility criteria described under the Sustainable Financing Framework and (ii) determine for itself the relevance of the information contained in this Pricing Supplement regarding the use of proceeds, and its purchase of the Sustainability Notes should be based upon such investigation as it deems necessary.

***Sustainability Notes are not linked to the performance of the Eligible Projects or Eligible Assets, do not benefit from any arrangements to enhance the performance of the Sustainability Notes or any contractual rights derived solely from the intended use of proceeds of such Sustainability Notes***

The performance of the Sustainability Notes is not linked to the performance of the relevant Eligible Projects or Eligible Assets or the performance of the Issuer in respect of any environmental or similar targets. There will be no segregation of assets and liabilities in respect of the Sustainability Notes and the Eligible Projects or the Eligible Assets. Consequently, neither payments of principal and/or interest on the Sustainability Notes nor any rights of holders of the Sustainability Notes shall depend on the performance of the relevant Eligible Projects or Eligible Assets or the performance of the Issuer in respect of any such environmental or similar targets. Holders of any Sustainability Notes shall have no preferential rights or priority against the assets of any Eligible Projects or Eligible Assets nor benefit from any arrangements to enhance the performance of the Sustainability Notes.

#### ***No breach of contract or Event of Default***

Whilst the Group may have agreed to certain obligations relating to reporting and use of proceeds as described under the Sustainable Financing Framework, it would not be an event of default under the Conditions if (i) the Issuer were to fail to comply with such obligations or were to fail to use the proceeds of the issue of the Sustainability Notes in the manner specified in this Pricing Supplement and/or (ii) the Second Party Opinion were to be withdrawn. Any failure to use the proceeds of the issue of the Sustainability Notes in connection with green asset(s) and/or projects or social asset(s) and/or projects, and/or any failure to meet, or to continue to meet, the investment requirements of certain environmentally focused investors with respect to the Sustainability Notes, may affect the value and/or trading price of the Sustainability Notes, and/or may have consequences for certain investors with portfolio mandates to invest in green asset(s) and/or projects or social asset(s) and/or projects, but will not constitute an Event of Default or breach of contract with respect to any of the Sustainability Notes.