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E-House (China) Enterprise Holdings Limited
易居(中國)企業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2048)

UPDATE ON THE RESTRUCTURING

This announcement is made by the Company (together with its subsidiaries and consolidated affiliated entities, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company's announcement dated 2 April 2024. The board (the "**Board**") of directors (the "**Directors**") of the Company would like to provide an update to the market on the progress made regarding the restructuring plan of its offshore debts (namely, the Old Notes and the Convertible Note) (the "**Offshore Debt**").

Formation of the Ad Hoc Group

An ad hoc group comprising certain initial consenting holder(s) of the Old Notes (the "**Ad Hoc Group**") was formed earlier in 2025, and the Company has been communicating with, and working closely alongside, the Ad Hoc Group to discuss the Company's liquidity and financial situation and formulate a feasible, practical and holistic offshore liability management solution for the Company amid the challenging real estate property market in China (the "**Restructuring Plan**").

The Restructuring Plan

Based on the Company's financial position and market conditions, the Company is of the view that the only feasible solution to provide meaningful recovery to the creditors is a debt-for-equity swap to fully equitize the Offshore Debt by way of scheme(s) of arrangement in Hong Kong and the Cayman Islands. Through constructive discussion, the Company and the Ad Hoc Group have agreed to work toward a restructuring plan under this principle.

As at the date of this announcement, no definitive agreement in respect of the Restructuring Plan has been entered into and the Restructuring Plan, if materialized, will be subject to creditors' support and regulatory approval (as necessary). The Company will publish further announcement(s) to update its shareholders on any material development in relation to the above in accordance with the Listing Rules and applicable laws and regulations.

DEFINITIONS

"2022 Notes"	means the US$200,000,000 7.625% senior unsecured notes due 2022 issued by the Company (ISIN: XS2066636429, Common Code: 206663642) on 18 October 2019, and the additional US$100,000,000 7.625% senior unsecured notes due 2022 issued by the Company on 14 August 2020, which have been consolidated with the US$200,000,000 7.625% senior unsecured notes due 2022 issued on 18 October 2019
"2023 Notes"	means the US$200,000,000 7.60% senior unsecured notes due 2023 issued by the Company (ISIN: XS2260179762, Common Code: 226017976) on 10 December 2020, and the additional US$100,000,000 7.60% senior unsecured notes due 2023 issued by the Company on 11 June 2021, which have been consolidated with the US$200,000,000 7.60% senior unsecured notes due 2023 issued on 10 December 2020
"Company"	E-House (China) Enterprise Holdings Limited (易居(中國)企業控股有限公司), a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange, with stock code 2048
"Convertible Note"	the HK$1,031,900,000 2.0% convertible note due 4 November 2023 issued by the Company on 4 November 2020, as amended and supplemented from time to time
"Old Notes"	the 2022 Notes and the 2023 Notes

By order of the Board
E-House (China) Enterprise Holdings Limited
Zhou Xin
Chairman

Hong Kong, 31 October 2025

As at the date of this announcement, the Board comprises Mr. Zhou Xin as Chairman and executive Director, Mr. Huang Canhao, Dr. Cheng Li-Lan and Dr. Ding Zuyu as executive Directors, Mr. Chen Daiping, Ms. Zhou Tianfeng and Ms. Xu Wenya as non-executive Directors, and Mr. Zhang Bang, Mr. Zhu Hongchao, Mr. Wang Liqun and Mr. Li Jin as independent non-executive Directors.