

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.*

*This announcement is for information purposes only and is not an offer to purchase and does not constitute an invitation or solicitation to sell any securities.*

*This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer, management, as well as financial statements. The Company does not intend to make any public offering of securities in the United States.*

*The Offer is not being made, and will not be made, directly or indirectly in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone and the internet. The Notes may not be tendered in the Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States as defined in Regulation S of the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) or to U.S. persons as defined in Regulation S of the Securities Act.*

*This announcement is not a prospectus for the purposes of the European Union’s Regulation (EU) 2017/1129 or Regulation (EU) 2017/1129 or, as applicable, the UK Prospectus Regulation (being European Union’s Regulation (EU) 2017/1129 as it forms part of UK domestic law, as amended from time to time).*

*No PRIIPs KID – No PRIIPs key information document (KID) has been prepared as not available to retail in the European Economic Area or in the United Kingdom.*

*The communication of this announcement and any other document or materials relating to the Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the United Kingdom’s Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom.*

*The communication of such documents and/or materials as a financial promotion is only being made (i) outside of the United Kingdom and (ii) within the United Kingdom to (1) those persons falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Financial Promotion Order**”)), or within Article 43(2) of the Financial Promotion Order, and (2) any other persons to whom these documents and/or materials may lawfully be communicated (such persons together being “**Relevant Persons**”). In the United Kingdom, the Notes offered hereby are only available to, and any investment or investment activity to which this announcement relates will be engaged in only with, Relevant Persons. Any person in the United Kingdom that is not a Relevant Person should not act or rely on this announcement or any of its contents.*

**ANNOUNCEMENT  
OFFER TO REPURCHASE FOR CASH**

**by**

**NANNING COMMUNICATIONS INVESTMENT GROUP CO., LTD.**

**(南寧交通投資集團有限責任公司)**

**(THE “COMPANY”)**

**FOR ANY AND ALL OF U.S.\$300,000,000 7.30 per cent. NOTES DUE 2027**

**(ISIN: XS2807939140; COMMON CODE: 280793914)**

**(Stock Code: 4578)**

**(THE “NOTES”)**

Description of the Notes	Acceptance amount	ISIN / Common Code	Outstanding principal amount of the Notes	Purchase price*	Expiration deadline
U.S.\$300,000,000 7.30 per cent. Notes due 2027	Any and all	XS2807939140 / 280793914	U.S.\$300,000,000	U.S.\$1,015	22 July 2026

\* The price payable per U.S.\$1,000 principal amount of the Notes validly tendered and accepted for purchase will be U.S.\$1,015. In addition to the Purchase Price, the Company will also pay the Accrued Interest in respect of Notes validly tendered and accepted for purchase by it pursuant to the Offer.

## THE OFFER

The Company is making an offer to purchase for cash any and all of the Notes, subject to the terms and conditions set forth in the Tender Offer Memorandum, from all holders of the Notes who are (i) outside the United States and not a U.S. person (as those terms are defined in Regulation S under the Securities Act) and (ii) otherwise a person to whom the Offer can be lawfully made and that may lawfully participate in the Offer (the “**Eligible Holders**”) for cash any and all of the Notes (the “**Offer**”). The Offer is made on the terms and subject to the conditions set out in the Tender Offer Memorandum.

As at the date of this announcement, the aggregate outstanding principal amount of the Notes is U.S.\$300,000,000.

The price payable per U.S.\$1,000 principal amount of the Notes validly tendered and accepted for purchase will be U.S.\$1,015 together with Accrued Interest.

The Offer commenced on 7 July 2026 and will expire at 11:00 p.m. (Hong Kong time) or 5:00 p.m. (Central European Summer Time) on 22 July 2026, unless extended, re-opened or terminated as provided in the Tender Offer Memorandum.

In order to participate in, and be eligible to receive the Tender Consideration pursuant to, the Offer, Eligible Holders must validly tender their Notes prior to the Expiration Deadline 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. Tender Instructions must be submitted in respect of a minimum principal amount of Notes of no less than U.S.\$200,000, being the minimum denominations of the Notes, and may be submitted in integral multiples of U.S.\$1,000 thereafter. Tender Instructions which relate to a principal amount of Notes of less than U.S.\$200,000 will be rejected. Tender Instructions will be irrevocable once delivered in accordance with the terms of the Offer (except in the limited circumstances set out in the Tender Offer Memorandum).

Subject to applicable law and as provided in the Tender Offer Memorandum, the Company may, in its sole discretion, at any time before any acceptance by it of the Notes tendered for purchase in the Offer, extend, re-open, amend, waive any condition of, or terminate the Offer at any time. Details of any such extension, re-opening, amendment, waiver or termination will be announced as provided in the Tender Offer Memorandum as soon as reasonably practicable after the relevant decision is made.

## CONDITIONS TO THE OFFER

The Company expressly reserves the right, at its sole discretion, to delay acceptance of tenders of Notes pursuant to the Offer in order to comply with applicable laws. In all cases, the purchase of Notes for cash pursuant to the Offer will only be made after the submission of a valid Tender Instruction in accordance with the procedures set out in the Tender Offer Memorandum including the blocking of the Notes tendered in the relevant account in the relevant Clearing System, from the date the relevant Tender Instruction is submitted until the earlier of (i) the time of settlement on the Settlement Date and (ii) the date of any termination of the Offer (including where such Notes are not accepted by the Company for

purchase).

The Company will at all times have the discretion to accept for purchase any Notes tendered in the Offer, the tender of which would otherwise be invalid or, in the sole opinion of the Company, may otherwise be invalid.

The Company is not under any obligation to accept any tender of Notes for purchase pursuant to the Offer. Tenders of Notes for purchase may be rejected at the sole discretion of the Company for any reason and the Company is not under any obligation to Eligible Holders to furnish any reason or justification for refusing to accept a tender of Notes for purchase. For example, tenders of Notes for purchase may be rejected if the Offer is terminated, if the Offer does not comply with the relevant requirements of a particular jurisdiction or for any other reason.

More details to the Offer are set out in the Tender Offer Memorandum.

## **SETTLEMENT DATE**

The Settlement Date for the Offer is currently expected to be on or around 28 July 2026, subject to the right of the Company to extend, re-open, amend and/or terminate the Offer.

## **PURPOSE OF THE OFFER**

The Company is conducting the Offer to reduce its outstanding indebtedness. Notes which are tendered and accepted for purchase pursuant to the Offer will be cancelled on the Settlement Date in accordance with the terms and conditions of the Notes and will not be re-issued or re-sold.

The Company believes that conducting the Offer reduces the Company's short-term indebtedness, and it is beneficial for lowering its pressure of debt repayment and for cash flow management to improve its business operations in the long run. This decision is made based on multiple factors such as the amount, structure and maturity profile of the Company's outstanding offshore indebtedness.

## **SOURCES OF FUNDS**

The Offer will be funded by the Company's liquidity.

## **OTHER INFORMATION**

The Company has appointed BOCOM International Securities Limited and CCB International Capital Limited as the Dealer Managers, and Sodali & Co Limited as the Information and Tender Agent in relation to the Offer (as stipulated in the Tender Offer Memorandum and its related documents). Any questions relating to the Offer should be directed to the Dealer Managers at BOCOM International Securities Limited ([yongjiang20262@bocomgroup.com](mailto:yongjiang20262@bocomgroup.com)) and CCB International Capital Limited ([DCM@ccbintl.com](mailto:DCM@ccbintl.com)). The Tender Offer Memorandum and its related documents can be obtained from the Transaction Website (<https://projects.sodali.com/nanning>), subject to eligibility confirmation and registration, operated by the Information and Tender Agent. Questions may be directed to the Information and Tender Agent at the following addresses: in Hong Kong - 1401, 14/F, 90 Connaught Road Central, Sheung Wan, Hong Kong; in London - Leadenhall Building, 122 Leadenhall Street, City of London, EC3V 4AB, United Kingdom, and telephones or by email to +852 2319 4130; +44 20 4513 6933 or [nanning@investor.sodali.com](mailto:nanning@investor.sodali.com).

Unless stated otherwise, announcements in connection with the Offer will be made through the Transaction Website and the website of SEHK and/or the delivery of notices to the Clearing Systems

for communication to Direct Participants. Copies of the announcements and notices can also be obtained from the Transaction Website, subject to eligibility confirmation and registration. 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 Offer. In addition, Eligible Holders may contact the Dealer Managers for information.

The terms of the Offer are more fully described in the Tender Offer Memorandum, which sets out further details regarding the tender procedures and the conditions of the 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.**

The Offer is not being made to (nor will the tender of Notes be accepted from or on behalf of) Holders in any jurisdiction where the making or acceptance of the Offer would not comply with the laws of such jurisdiction. If the Company becomes aware of any jurisdiction in which the making of the Offer, the tender of Notes would not be in compliance with applicable laws, the Company may or may not, in its sole discretion, make an effort to comply with any such law. If, after such effort (if any), the Company cannot comply with any such law, the Offer will not be made to (nor will tenders be accepted from or on behalf of) any Holder residing in such jurisdiction.

**The Offer may or may not materialise. In addition, the conditions of the Offer may or may not be waived or satisfied.**

**If any Holder is in any doubt as to the action it should take, it is recommended to seek its own financial and legal advice, including with regard to any tax consequences, from its stockbroker, bank manager, solicitor, attorney, tax adviser or other independent financial or legal adviser. None of the Company, the Dealer Managers, the Information and Tender Agent or any of their respective directors, officers, employees, agents or affiliates makes any recommendation as to whether Holders should tender their Notes pursuant to the Offer.**

## DEFINITIONS

“Accrued Interest” .....	Accrued and unpaid interest on the Notes validly tendered for purchase by Eligible Holders and accepted by the Company, from (and including) the immediately preceding interest payment date for the Notes to (but excluding) the Settlement Date, in cash (rounded to the nearest U.S.\$0.01, with U.S.\$0.005 rounded upwards).
“Clearing Systems” .....	Euroclear and Clearstream.
“Clearstream” .....	Clearstream Banking S.A.
“Company” .....	Nanning Communications Investment Group Co., Ltd. (南寧交通投資集團有限責任公司).
“Dealer Managers” .....	BOCOM International Securities Limited and CCB International Capital Limited
“Eligible Holder”	Holders of the Notes who are (i) outside the United States and not a U.S. person (as defined in Regulation S under the

	Securities Act) and (ii) otherwise a person to whom the Offer can be lawfully made and that may lawfully participate in the Offer.
“Euroclear” .....	Euroclear Bank SA/NV.
“Expiration Deadline”.....	11:00 p.m. (Hong Kong time) or 5:00 p.m. (Central European Summer Time) on 22 July 2026 (subject to the right of the Company to extend, re-open, amend and/or terminate the Offer).
“Holder(s)”.....	holder(s) or holders of the Notes
“Hong Kong” .....	The Hong Kong Special Administrative Region of the People’s Republic of China
“Information and Tender Agent” .	Sodali & Co Limited.
“Notes”.....	U.S.\$300,000,000 7.30 per cent. Notes due 2027 of the Company (ISIN: XS2807939140 / Common Code: 280793914).
“Offer” .....	The invitation by the Company, subject to the offer restrictions referred to in the Tender Offer Memorandum, to Eligible Holders to tender any and all of the Company’s outstanding Notes for purchase by the Company for cash, on the terms and subject to the conditions set out in the Tender Offer Memorandum.
“PRC” .....	the People’s Republic of China, excluding, for the purposes of this announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Purchase Price” .....	The price payable per U.S.\$1,000 principal amount of the Notes validly tendered in the Offer and accepted for purchase by the Company, being a cash amount (rounded to the nearest U.S.\$0.01, with U.S.\$0.005 rounded upwards) equal to 101.5 per cent. of the principal amount of the Notes.
“SEHK”	The Stock Exchange of Hong Kong Limited.
“Settlement Date” .....	Expected to be 28 July 2026 (subject to the right of the Company to extend, re-open, amend and/or terminate the Offer).
“Tender Consideration” .....	The Purchase Price together with Accrued Interest.

“Tender Instruction” .....	An 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 relevant deadlines in order for Eligible Holders to be able to participate in the Offer. Tender Instruction shall be irrevocable (except in the limited circumstances set out in the Tender Offer Memorandum).
“Tender Offer Memorandum” .....	The tender offer memorandum dated 7 July 2026 issued by the Company to the Holders in connection with the Offer.
“Transaction Website” .....	<a href="https://projects.sodali.com/nanning">https://projects.sodali.com/nanning</a> , operated by the Information and Tender Agent for the purpose of the Offer.
“U.S.” or “United States” .....	The United States of America.
“U.S.\$” .....	United States dollar, the lawful currency of the United States.

*Unless otherwise stated, all times and dates refer to Hong Kong times and dates.*

*Hong Kong, 7 July 2026*

*As at the date of this announcement, the directors of Nanning Communications Investment Group Co., Ltd. (南寧交通投資集團有限責任公司) are Mr. CAO Zhuang, Mr. CHEN Daren, Mr. XIE Danyi, Ms. XIONG Xin, Mr. ZHOU Tianzhong and Mr. MO Weihua.*