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CHINA SCE GROUP HOLDINGS LIMITED

中駿集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1966)

UPDATES ON THE OFFSHORE DEBT RESTRUCTURING NOTICE OF RESTRUCTURING EFFECTIVE DATE

References are made to the announcements of China SCE Group Holdings Limited (the “**Company**”) dated 3 November 2023, 28 November 2024, 26 June 2025, 7 August 2025, 4 September 2025, 16 October 2025, 20 November 2025, 13 April 2026, 27 April 2026, 18 May 2026, 28 May 2026, 17 June 2026, 21 July 2026 and 21 October 2026 (collectively, the “**Announcements**”), the circular of the Company dated 8 May 2026 in relation to the offshore debt restructuring of the Company (the “**Circular**”), the explanatory statement of the Company dated 27 April 2026 (the “**Explanatory Statement**”) and the scheme of arrangement of the Company effective as of 17 June 2026 (“**Scheme**”). Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcements, the Circular and the Scheme.

OCCURRENCE OF THE RESTRUCTURING EFFECTIVE DATE

In accordance with Clause 8.1 of the Scheme, the Company is pleased to announce and hereby gives notice that each of the Restructuring Conditions under Clause 7.2 of the Scheme has been satisfied, and the Restructuring Effective Date under the Scheme is 23 October 2026.

(1) Distribution of Scheme Consideration

As detailed in the Explanatory Statement, the Restructuring involves the full discharge and release of certain Liabilities of the Company, the Existing Subsidiary Obligors and the Group under and/or in connection with the Existing Debt. In exchange, and in accordance with the terms of the Scheme, the Company will distribute the relevant Scheme Consideration to the Scheme Creditors on the Restructuring Effective Date.

On the Restructuring Effective Date:

- (a) the following New Debt Instruments have been issued by the Company to Scheme Creditors as part of the Scheme Consideration:

Instrument	Principal amount (USD)	Regulation S	ISIN 144A	IAI
Short Term Notes	153,999,771	XS3542133205	XS3542135168	XS3542343861
Medium Term Notes	602,939,568	XS3542690824	XS3542692101	XS3542695898
Long Term Notes	249,999,918	XS3542696946	XS3542700565	XS3542708113
Mandatory Convertible Bonds	710,607,416	XS3542712495	XS3542713972	XS3542714947

- (b) the Company paid the Upfront Cash Consideration in the amount of US\$5,599,798 to the relevant Scheme Creditors who have elected Option 1;
- (c) the Company allotted and issued an aggregate of 1,150,799,281 1966 Shares to the relevant Scheme Creditors who have elected or been reallocated to Option 2;

On the Restructuring Effective Date, the applicable Consent Fee has been paid to each Eligible Consenting Creditor (excluding Sanctions-Affected Scheme Creditors) who is eligible to receive the Consent Fee in accordance with the terms of the RSA.

Each Existing Noteholder may view their respective Scheme Consideration Entitlement by using the Scheme Entitlements Calculator that can be downloaded from the Transaction Website at <https://clients.dfkingltd.com/chinasce/>. Each Existing Lender ought to have been contacted already by the Information Agent regarding their respective Scheme Consideration Entitlement. Any query about Scheme Consideration Entitlements should be directed to the Information Agent.

The Short Term Notes, the Medium Term Notes, the Long Term Notes and the Mandatory Convertible Bonds (“**MCBs**”) are expected to be listed on SGX-ST.

The Existing Global Notes representing all of the Existing Notes (ISINs: XS1974405893, XS2316077572, XS2227351900 and XS2286966093) are in the process of being cancelled.

(2) Arrangement and Compromise of Existing Debt

All of the rights, title and interest of Scheme Creditors in respect of the Scheme Claims, Ancillary Claims and Restructuring Claims, whether before, at or after the Record Time are subject to each of the arrangements and compromises set out in the Scheme and the Deeds of Release.

(3) Holding Period Trust

All Residual Scheme Consideration (including the Blocked Scheme Consideration) and all Residual Consent Fee shall, on the Company's instructions, be transferred to the cash and/or securities accounts designated by the Holding Period Trustee or otherwise allocated to the Holding Period Trustee who will hold the Residual Scheme Consideration and the Residual Consent Fee on trust for the Residual Creditors and the Blocked Scheme Creditors in accordance with the terms of the Holding Period Trust Deed. The Holding Period Trustee will hold the Residual Scheme Consideration on trust for the Residual Creditors in accordance with the terms of the Holding Period Trust Deed until the Holding Period Expiry Date.

The Bar Time, which is the final deadline for Scheme Creditors to submit the validly completed documentation required to receive the Restructuring Consideration on the Holding Period Distribution Date in accordance with the terms of the Scheme, is 5:00 p.m. Hong Kong time on the date which is the later of: a) 12 March 2027, being 140 calendar days after the Restructuring Effective Date (or if such date is not a Business Day, the next Business Day after that date), or b) as extended in accordance with the Holding Period Trust Deed. Any Scheme Creditor that has not already submitted the necessary documentation to receive the Restructuring Consideration should contact D.F. King Ltd., the information agent in relation to the Holding Period. Copies of the documents in relation to the Scheme can be obtained from the Transaction Website at <https://clients.dfkingltd.com/chinasce/>, and such Scheme Creditor should refer to such documents and, in particular, the Solicitation Packet, for further details.

The Holding Period Distribution Date, which is the date on which the Trust Assets may be distributed in accordance with the terms of the Scheme, is 23 April 2027 (being 42 calendar days after the Bar Time date (or if such date is not a Business Day, the next Business Day after that date)).

Creditors who have queries on the Scheme may contact the Company's financial advisor, Haitong International Securities Company Limited at project.horizon.lm@htisec.com, or the information agent in relation to the Scheme, D.F. King Ltd. at chinasce@dfkingltd.com.

The Company wishes to express its utmost gratitude for the continuous support of the creditors towards the successful outcome and for the assistance provided by its financial advisor, legal advisor, and other agents throughout the process. For further assistance, please contact:

Haitong International Securities Company Limited, *as financial advisor to the Company*
Address: 28/F, 30/F Suites 3001–10 and 3015–16, One International Finance Centre, No.1 Harbour View Street, Central, Hong Kong
E-mail: project.horizon.lm@htisec.com

Sidley Austin, *as legal advisor to the Company*
Address: 39/F, Two International Finance Centre, Central, Hong Kong
E-mail: SidleyProjectHorizon2024@sidley.com

D.F. King Ltd., *as information agent in relation to the Scheme*
Transaction Website: <https://clients.dfkingltd.com/chinasce/>
E-mail: chinasce@dfkingltd.com
Tel: +852 5803 0895
Address: Suite 1601, 16/F Central Tower 28 Queen's Road, Central, Hong Kong

Kroll Corporate Services (HK) Limited, *as Blocked Scheme Creditor Tabulation Agent in relation to the Explanatory Statement or the completion of the Blocked Scheme Creditor Form*
E-mail: Project_HorizonSCE@madisonpac.com
Tel: +852 2599 9500
Address: Unit 6B1, 6/F, Bank of America Tower, 12 Harcourt Road, Hong Kong
Attention: Project Horizon (China SCE)

Kroll Trustee Services (HK) Limited, *as Holding Period Trustee*
E-mail: Project_HorizonSCE@madisonpac.com
Tel: +852 2599 9500
Address: Unit 6B1, 6/F, Bank of America Tower, 12 Harcourt Road, Hong Kong

Kroll Trustee Services (HK) Limited, *as trustee under the Short Term Notes, the Medium Term Notes, the Long Term Notes and the MCBs*
E-mail: Project_HorizonSCE@madisonpac.com
Address: Unit 6B1, 6/F, Bank of America Tower, 12 Harcourt Road, Hong Kong

Kroll Trustee Services (HK) Limited, *as paying and transfer agent and registrar under the Short Term Notes, the Medium Term Notes and the Long Term Notes*
E-mail: Project_HorizonSCE@madisonpac.com
Address: Unit 6B1, 6/F, Bank of America Tower, 12 Harcourt Road, Hong Kong

Kroll Trustee Services (HK) Limited, *as paying agent and transfer agent, registrar and conversion agent under the MCBs*
E-mail: Project_HorizonSCE@madisonpac.com
Address: Unit 6B1, 6/F, Bank of America Tower, 12 Harcourt Road, Hong Kong

Kroll Trustee Services (HK) Limited, *as collateral agent*
E-mail: Project_HorizonSCE@madisonpac.com
Address: Unit 6B1, 6/F, Bank of America Tower, 12 Harcourt Road, Hong Kong

Holders of securities and potential investors of the Company are advised to exercise caution when dealing in securities of the Company.

By Order of the Board
China SCE Group Holdings Limited
Wong Chiu Yeung
Chairman

Hong Kong, 23 October 2026

As at the date of this announcement, the executive directors of the Company are Mr. Wong Chiu Yeung, Mr. Cheng Hiu Lok, Mr. Huang Youquan and Ms. Zhang Haitao, and the independent non-executive directors of the Company are Mr. Ting Leung Huel Stephen, Mr. Dai Yiyi and Mr. Mao Zhenhua.