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Fantasia Holdings Group Co., Limited
花樣年控股集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1777)

VOLUNTARY ANNOUNCEMENT SIGNIFICANT PROGRESS ON ONSHORE DEBT RESTRUCTURING

This announcement is made by Fantasia Holdings Group Co., Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

The purpose of this announcement is to provide the Company's shareholders, holders of securities, and potential investors with information regarding the restructuring (the "**Onshore Debt Restructuring**") of the onshore corporate bonds and asset-backed special program of Fantasia Group (China) Co., Ltd. ("**Fantasia Group**"), a subsidiary of the Company.

In 2025, the latest principal and interest repayment dates of the five onshore bonds issued by Fantasia Group (namely H18 Fantasia, H19 Fantasia, H19 Fantasia 2, H20 Fantasia 1 and H20 Fantasia 2) were uniformly rescheduled to 31 December 2026. The five onshore bonds currently have an aggregate outstanding principal amount of RMB6.42 billion, all of which are under maturity extension arrangements. Over the past few months, the Group has been committed to comprehensively addressing

the onshore public debt matters and has actively advanced restructuring plans for its onshore bonds and asset-backed special program (ABS), including but not limited to preparing the legal documents required for the restructuring, communicating with creditors regarding the Company's project and asset information, and exploring feasible debt arrangements. In August 2026, Fantasia Group announced to investors a restructuring plan for its five onshore bonds, namely H18 Fantasia, H19 Fantasia, H19 Fantasia 2, H20 Fantasia 1 and H20 Fantasia 2, and an asset-backed special program (ABS), comprising four restructuring options, namely bond repurchase (i.e., a cash tender offer) (the "**Bond Repurchase Option**"), equity economic income right (the "**Equity Economic Income Right Settlement Option**"), debt-to-asset swap (the "**Debt-to-Asset Swap Option**"), and general creditor's claims (the "**General Creditor's Claims Option**").

The details of the four restructuring options are set out below:

First, the Bond Repurchase Option. The repurchaser shall effect a discounted repurchase of the subject bonds with total cash consideration not exceeding RMB66,735,860.45. The repurchase price is RMB14.95 per bond (equivalent to approximately 15% of the bond's par value). Bondholders who select and are allocated this option shall have all accrued interest in respect of their relevant bonds waived. The subject bonds shall be cancelled upon completion of the repurchase, and the repurchase proceeds shall be disbursed within five business days following the date of announcement of the application results.

Second, the Equity Economic Income Right Settlement Option. The Company will conduct a private placement of shares to a special-purpose trust. Bondholders shall only be entitled to onshore RMB settlement proceeds corresponding to the net proceeds from disposal of such privately-placed shares after deducting relevant taxes, fees and intermediary costs, and shall have no ownership, voting rights or dividend rights with respect to such shares. Implementation of this option is subject to, among other things, The Stock Exchange of Hong Kong Limited granting approval for the listing of, and permission to deal in, such shares, such approval not having been withdrawn or revoked, and compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other applicable laws and regulations. If the requisite approval is not obtained, the Company will have no obligation to issue the privately placed shares, this option will not become effective, and neither the Company nor Fantasia Group will incur any liability to any bondholder in this regard. Bondholders may issue sale instructions within 24 months of the date of deposit of the

privately-placed shares into the Central Clearing and Settlement System of Hong Kong. Shares with respect to which no sale instruction is issued within the aforesaid period or which remain unsold shall be mandatorily sold by the trust at market price within the agreed period. Bondholders who select and are allocated this option shall have all accrued interest in respect of their relevant bonds waived.

Third, the Debt-to-Asset Swap Option. A service-oriented trust will be established to enable allocated bondholders to indirectly enjoy equity income rights or residual asset income rights with respect to underlying projects. For every RMB100 par value of subject bonds, bondholders may obtain trust units corresponding to a recovery amount of RMB35. Bondholders shall only receive residual income after satisfaction of the projects' senior liabilities and shall not obtain ownership of the relevant project assets. Bondholders who select and are allocated this option shall have all accrued interest with respect to their relevant bonds waived. The trust is expected to have a maximum term of 60 months.

Fourth, the General Creditor's Claims Option. The subject bonds shall be cancelled and converted into general creditor's rights against the issuer, with the full principal amount of the allocated bonds recognised. Bondholders shall have all accrued interest with respect to their relevant bonds waived. Simple interest at an annual rate of 1% shall accrue on the converted general creditor's claims from the cancellation date of the bonds. The issuer shall pay an amount equivalent to 0.1% of the par principal value to the creditors within 30 trading days after cancellation of the bonds. Principal shall be repaid by instalments commencing on 31 December 2031, with full principal repayment to be completed no later than 31 December 2034, and all interest payable shall be settled in a lump sum on 31 December 2034.

The aforesaid restructuring options shall be sequentially opened for application. Each option is subject to a maximum application. Where the application amount exceeds the cap for the relevant option, allocation shall be made on a pro-rata basis, and the un-allocated portion may be carried forward for application under the subsequent option. Where no application is submitted for the options or the options are not allocated, the relevant bonds shall automatically be subject to the debt-retention arrangement: the maturity date of the bonds shall be adjusted to 31 December 2035; all unpaid interest accrued for the period from 5 July 2021 to 31 December 2026 shall be waived; simple interest shall accrue on the outstanding principal at an annual rate of

1% with effect from 31 December 2026; principal shall be repaid in seven instalments commencing on 31 December 2032; and the remaining principal together with all accrued interest payable shall be settled on 31 December 2035.

Following the approval of the restructuring plan, the subject bonds may face the risk of a prolonged trading suspension. All resolutions relating to the restructuring plan will be legally binding on all bondholders. In the event of any inconsistency between the original offering circular, the relevant provisions of the trustee management agreement and the restructuring resolutions, the provisions of the restructuring resolutions shall prevail.

After months of effort, phased progress has been made in the Onshore Debt Restructuring. As at the date of this announcement, all four bonds of Fantasia Group (namely, H19 Fantasia, H19 Fantasia 2, H20 Fantasia 1 and H20 Fantasia 2) have announced the resumption of trading. Among them, three bonds (namely, H19 Fantasia, H19 Fantasia 2 and H20 Fantasia 1) have announced that their restructuring plans were approved by way of voting, while one bond (namely, H20 Fantasia 2) announced that the meeting for voting on the restructuring plan was not validly convened. In addition, the voting for another bond (namely, H18 Fantasia) and the ABS has been announced to be postponed to 13 November 2026. Fantasia Group is continuing to maintain close communication with the holders of H18 Fantasia and the ABS and, based on the current circumstances, is exploring feasible restructuring arrangements.

The Company will publish separate announcement(s) in due course to provide all stakeholders with updates on significant developments regarding the restructuring of its onshore bonds and asset-backed special program (ABS).

Shareholders and potential investors should be aware that the Onshore Debt Restructuring is conditional upon the fulfillment or waiver (as applicable) of the conditions under the restructuring resolutions and such restructuring may or may not be completed. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Fantasia Holdings Group Co., Limited
Huang Yueping
Chairman

Hong Kong, 9 November 2026

As at the date of this announcement, the executive directors of the Company are Mr. Lin Zhifeng and Mr. Timothy David Gildner; the non-executive directors of the Company are Ms. Zeng Jie, Baby, Mr. Su Boyu, Ms. Huang Yueping and Mr. Brock Louis Silvers; and the independent non-executive directors of the Company are Mr. Leung Yiu Cho, Mr. Guo Shaomu and Mr. Ma Yu-heng.