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REDCO PROPERTIES GROUP LIMITED

力高地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1622)

**PROPOSED ADDITIONAL ISSUE OF USD SENIOR NOTES
(TO BE CONSOLIDATED AND FORM A SINGLE SERIES WITH
THE US\$220 MILLION 11.0% SENIOR NOTES DUE 2022)**

INTRODUCTION

References are made to the announcements of the Company dated 30 July 2020, 31 July 2020 and 7 August 2020 in respect of the issuance of the Original Notes by the Company.

The Company proposes to conduct a further international offering of senior notes on the terms and conditions of the Original Notes, save for the issue date, the first interest payment date and the issue price.

Credit Suisse and Standard Chartered Bank will be the joint global coordinators, joint bookrunners, joint lead managers and joint sustainability structuring agents of the Proposed Additional Notes Issue. Upon finalising the terms of the Additional Notes, it is expected that Credit Suisse, Standard Chartered Bank and the Company, among others, will enter into the Purchase Agreement, pursuant to which Credit Suisse and Standard Chartered Bank will be the initial purchasers of the Additional Notes. The Company will make a further announcement in respect of the Proposed Additional Notes Issue upon the execution of the Purchase Agreement.

The Additional Notes have not been, and will not be, registered under the Securities Act. The Additional Notes will only be offered outside the United States in offshore transactions in compliance with Regulation S under the Securities Act, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. None of the Additional Notes will be offered to the public in Hong Kong.

MiFID II professionals/ECPs-only/No PRIIPs KID — Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as the Additional Notes are not available to retail investors in the EEA.

UK MiFIR professionals/ECPs-only/No UK PRIIPs KID — Manufacturer target market (MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as the Notes are not available to retail investors in the UK.

LISTING

Application will be made to the SGX-ST for the listing and quotation of the Additional Notes on the SGX-ST. Approval in-principle from, admission to the Official List of, and listing and quotation of the Additional Notes on, the SGX-ST are not to be taken as an indication of the merits of the offering, the Company, the Subsidiary Guarantors, the JV Subsidiary Guarantors (if any) or any other subsidiary or associated company of the Company, the Additional Notes or the Subsidiary Guarantees. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained in this announcement.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set forth below unless the context requires otherwise:

“Additional Notes”	the US\$ senior notes to be issued by the Company (to be consolidated and form a single series with the Original Notes)
“Board”	the board of Directors
“Company”	Redco Properties Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Credit Suisse”	Credit Suisse (Hong Kong) Limited
“Directors”	the directors of the Company
“EEA”	the European Economic Area
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“JV Subsidiary Guarantors”	each subsidiary of the Company which in the future provides a limited recourse guarantees given by the JV Subsidiary Guarantors on the Additional Notes
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Original Notes”	the 11.0% senior notes due 2022 in the aggregate principal amount of US\$220 million issued on 6 August 2021 by the Company
“PRC”	the People’s Republic of China
“Proposed Additional Notes Issue”	the issue of the Additional Notes by the Company
“Purchase Agreement”	the agreement proposed to be entered into by and among, inter alia, Credit Suisse, Standard Chartered Bank, the Company and the Subsidiary Guarantors in relation to the Proposed Additional Notes Issue
“Securities Act”	the United States Securities Act of 1933, as amended

“SGX-ST”	Singapore Exchange Securities Trading Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary Guarantee”	guarantees for the Additional Notes to be provided by the Subsidiary Guarantors
“Subsidiary Guarantors”	certain existing non-PRC subsidiaries of the Company that on the issue date of the Additional Notes will provide guarantees for the Additional Notes
“U.S. Dollars” or “US\$”	United States dollar(s), the lawful currency of the United States
“UK”	the United Kingdom
“United States”	the United States of America
“%”	per cent

By Order of the Board
Redco Properties Group Limited
Wong Yeuk Hung
Chairman

Hong Kong, 19 July 2021

As at the date of this announcement, the executive directors of the Company are Mr. Wong Yeuk Hung JP, Mr. Huang Ruoqing and Mr. Tang Chengyong; and the independent non-executive directors of the Company are Mr. Chau On Ta Yuen SBS, BBS, Dr. Tam Kam Kau GBS, SBS, JP and Mr. Yip Tai Him.

** For identification purposes only*