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FANTASIA

**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)**

**OFFER TO PURCHASE FOR CASH BY  
FANTASIA HOLDINGS GROUP CO., LIMITED ANY AND ALL  
OF ITS OUTSTANDING 7.375% SENIOR NOTES DUE 2021  
(ISIN: XS1498418224; COMMON CODE: 149841822)**

Fantasia Holdings Group Co., Limited is making an offer to purchase for cash any and all of the 2021 Notes, upon the terms and subject to the conditions set forth in the Offer to Purchase at the 2021 Notes Purchase Price (the “Offer”).

Issuer	Description of the 2021 Notes	ISIN/Common Code	Outstanding principal amount of the 2021 Notes	2021 Notes Purchase Price <sup>(1)</sup>	Expiration Deadline <sup>(2)</sup>
FANTASIA HOLDINGS GROUP CO., LIMITED	7.375% Senior Notes due 2021	XS1498418224/149841822	US\$400,000,000	US\$1,000	4:00 p.m. (London Time) on 28 June 2021

(1) Per US\$1,000 principal amount of the 2021 Notes accepted for purchase.

(2) Unless extended, re-opened, amended and/or terminated by the Company.

The Offer is being made as part of the Company's policy to actively manage its balance sheet liabilities and optimize its debt structure.

BNP PARIBAS, Morgan Stanley and UBS are acting as the Dealer Managers and D.F. King Ltd is acting as the Information and Tender Agent in relation to the Offer.

Capitalized terms used but not defined in this announcement shall have the meanings as those defined in the Offer to Purchase dated 17 June 2021.

## Background

The 2021 Notes are listed on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this announcement.

As of the date of this announcement, an aggregate principal amount of US\$400,000,000 of the 2021 Notes remain outstanding.

The Company is making an offer to purchase for cash any and all of the outstanding 2021 Notes, upon the terms and subject to the conditions set forth in the Offer to Purchase. As of the date of this announcement, the Company has made available to the Eligible Holders the Offer to Purchase setting out, among other things, the terms and conditions of the Offer.

## **The Offer**

On the terms and subject to the conditions of the Offer, the Company is offering to purchase for cash of an aggregate principal amount of the 2021 Notes. It is the current intention of the Company that the Offer is made to any and all of the 2021 Notes validly tendered by Eligible Holders, although the Company reserves the right, in its sole discretion, to accept significantly more than or significantly less than such amount, or to accept none of such 2021 Notes, for purchase pursuant to the Offer.

## **Purchase Price**

The 2021 Notes Purchase Price payable to the Eligible Holders whose 2021 Notes are accepted for purchase will be equal to US\$1,000 for each US\$1,000 in principal amount of the 2021 Notes.

## **Accrued Interest Payment**

The Company will also pay an Accrued Interest Payment from and including the last interest payment date up to, but excluding, the Settlement Date on the principal amount of all 2021 Notes accepted for purchase pursuant to the Offer, in respect of the 2021 Notes accepted for purchase pursuant to the Offer on the Settlement Date.

## **Proration**

If the Company accepts less than the aggregate principal amount of the 2021 Notes validly tendered, the Company will accept tenders of the 2021 Notes for purchase on a pro rata basis, as further described in the terms of Offer to Purchase.

In the event of any such proration, the Company will round downward, if necessary, to ensure all purchases of the 2021 Notes will be in a minimum principal amount of US\$200,000 and integral multiples of US\$1,000 in excess thereof. However, the Company may elect to accept such tender of the relevant 2021 Notes in full if application of proration will otherwise result in either (i) the Company accepting the relevant 2021 Notes from any Eligible Holder in a principal amount of less than US\$200,000 or (ii) the principal amount of the relevant 2021 Notes not purchased due to pro rata application being less than US\$200,000. All 2021 Notes not accepted as a result of proration will be returned to the Eligible Holders.

## **Sources of Funds**

The Company intends to finance the Offer with its internal resources.

## **Tender Instructions**

In order to participate in the Offer, Eligible Holders must validly tender their 2021 Notes for purchase 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, unless extended, re-opened, amended and/or terminated as provided in the Offer to Purchase.

*Eligible Holders are advised to check with any bank, securities broker or other intermediary through which they hold the 2021 Notes when such intermediary would need to receive instructions from an Eligible Holder in order for that Eligible Holder to be able to participate in the Offer by the deadline specified in the Offer to Purchase. The deadline set by any such intermediary and each Clearing System for the submission of Tender Instructions will be earlier than the deadline specified in the Offer to Purchase.*

**Separate Tender Instructions must be submitted on behalf of each individual beneficial owner due to potential proration. Tender Instructions will be irrevocable once delivered in accordance with the terms of the Offer. 2021 Notes purchased by the Company pursuant to the Offer will be cancelled.**

## **Dealer Managers and Information and Tender Agent**

The Company has appointed BNP PARIBAS, Morgan Stanley and UBS as the Dealer Managers and D.F. King Ltd as the Information and Tender Agent in relation to the Offer.

## Indicative Timetable for the Offer

### Events

### Times and Dates

#### ***Commencement of the Offer***

The Offer is announced. Offer to Purchase available from the Information and Tender Agent and on the Offer Website, and notice of the Offer delivered to the Clearing Systems for communication to Direct Participants. . . . . 17 June 2021

#### ***Expiration Deadline***

Final deadline for receipt of valid Tender Instructions by the Information and Tender Agent. . . . . 4:00 p.m.  
(London Time)  
on 28 June 2021

#### ***Announcement of Offer Results***

Announcement of Company's decision as to whether they will accept valid tenders of 2021 Notes pursuant to the Offer and, if so accepted, (i) the aggregate principal amount of the 2021 Notes accepted for tender and any proration factor (if applicable), the total 2021 Notes Purchase Price, and the Accrued Interest (expressed per US\$1,000 in principal amount of the 2021 Notes accepted for purchase by the Company).

The Company plans to cancel the 2021 Notes it purchases pursuant to the Offer. The 2021 Notes that have not been validly tendered and accepted for purchase pursuant to the offer will remain outstanding after the Settlement Date . . . . . As soon as reasonably practicable after the Expiration Deadline

#### ***Settlement Date***

Expected settlement date for the Offer . . . . . On or about 5 July 2021

The above times and dates are subject to the right of the Company in its sole and absolute discretion to extend, re-open, amend and/or terminate the Offer (subject to applicable law and as provided in the Offer to Purchase).

***Eligible Holders are advised to check with any bank, securities broker or other intermediary through which they hold the 2021 Notes when such intermediary would need to receive instructions from an Eligible Holder in order for that Eligible Holder to be able to participate in the Offer by the deadline set out above. The deadline set by any such intermediary and each Clearing System for the submission of Tender Instructions may be earlier than the deadline described above.***

Unless stated otherwise, announcements in connection with the Offer will be made through the website of the SGX-ST and the Offer Website, the issue of a press release to a Notifying News Service and/or the delivery of notices to the Clearing Systems for communication to Direct Participants. Copies of the announcements, press releases and notices can also be obtained from the Information and Tender Agent, the contact details for which are on page 7 of this announcement. 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 using the contact details on page 7 of this announcement. In addition, Eligible Holders may contact the Dealer Managers for information using the contact details on page 7 of this announcement.

## **Offer to Purchase**

**The Offer to Purchase contains important information which should be read carefully by Eligible Holders before any decision is made with respect to the Offer.** Eligible Holders are recommended to seek their own financial and legal advice, including but not limited to in respect of any tax consequences, from their broker, bank manager, counsel, accountant or other independent financial, tax or legal adviser.

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

None of the Company, the Dealer Managers or the Information and Tender Agent (or any of their respective directors, employees or affiliates) is making any recommendation as to whether the Eligible Holders should offer to tender any notes in response to the Offer, and neither the Company nor any such other person has authorized any person to make any such recommendation. Eligible Holders must make their own decision as to whether to offer to tender any of their notes, and, if so, the principal amount of such notes to tender.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, each of the Dealer Managers is an independent third party who is independent of the Company and its connected persons.

**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.**

***Dealer Managers***

BNP PARIBAS  
63/F, Two International Finance Centre  
8 Finance Street  
Central  
Hong Kong  
Tel: +852 2108 5228  
Email: asia\_syndicate@bnpparibas.com

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London E14 4QA  
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***Information and Tender Agent***

**D.F. KING LTD**

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In Hong Kong  
Suite 1601, 16th Floor, Central Tower  
28 Queen's Road Central  
Hong Kong  
Tel: +852 3953 7208

Email: fantasia@dfkingltd.com

Offer Website: <https://sites.dfkingltd.com/fantasia>

## DEFINITIONS

“2021 Notes”	7.375% Senior Notes due 2021 (ISIN: XS1498418224; Common Code: 149841822) which were issued pursuant to the Indenture
“2021 Notes Purchase Price”	US\$1,000 per US\$1,000 principal amount of 2021 Notes
“Accrued Interest”	with respect to each 2021 Notes, interest accrued and unpaid on the principal amount of such 2021 Notes from and including the last interest payment date of 4 April 2021 up to, but excluding, the Settlement Date. Subject to the terms and conditions set forth in the Offer to Purchase, in addition to the 2021 Notes Purchase Price, Eligible Holders whose notes are accepted for purchase by the Company will also be paid the relevant amount of such Accrued Interest in cash
“Accrued Interest Payment”	an amount in cash (rounded to the nearest US\$0.01, with half a cent rounded upwards) equal to the Accrued Interest on the 2021 Notes accepted for purchase by the Company
“BNP PARIBAS”	BNP Paribas (BNP Paribas is a public limited company (société anonyme) incorporated in France. The liability of its members is limited)
“Clearing System Notice”	the form of notice to be sent to Direct Participants by each of the Clearing Systems on or about the date of the Offer to Purchase informing Direct Participants of the procedures to be followed in order to participate in the Offer
“Clearing Systems”	Euroclear and Clearstream
“Clearstream”	Clearstream Banking, S.A.
“Company”	Fantasia Holdings Group Co., Limited, a company incorporated in the Cayman Islands, the shares of which are listed on the main board of the Stock Exchange

“connected person”	has the meaning ascribed to it under the Listing Rules
“Dealer Managers”	BNP PARIBAS, Morgan Stanley and UBS
“Direct Participants”	each direct account holder who is shown in the records of Euroclear or Clearstream as a holder of the 2021 Notes
“Director(s)”	the director(s) of the Company
“Eligible Holders”	holders of the 2021 Notes who are non-U.S. persons located outside the United States (as those terms are defined in Regulation S under the Securities Act)
“Euroclear”	Euroclear Bank SA/NV
“Expiration Deadline”	4:00 p.m. (London Time) on 28 June 2021 (subject to the right of the Company to extend, re-open, amend and/or terminate the Offer)
“Indenture”	the indenture governing the 2021 Notes dated 4 October 2016 among the Company, the subsidiary guarantors named therein and Citicorp International Limited, as trustee (as amended or supplemented)
“Information and Tender Agent”	D.F. King Ltd
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Morgan Stanley”	Morgan Stanley & Co. International plc

“Notifying News Service”	a recognized financial news service or services (e.g. Reuters/Bloomberg) as selected by the Company
“Offer”	the offer to purchase for cash by the Company for any and all of its outstanding 2021 Notes (subject to the offer restrictions referred to in “Offer and Distribution Restrictions” of the Offer to Purchase), on the terms and subject to the conditions set out in the Offer to Purchase
“Offer to Purchase”	an Offer to Purchase issued to the Eligible Holders by the Company in connection with the Offer
“Offer Website”	the website, <a href="https://sites.dfkingltd.com/fantasia">https://sites.dfkingltd.com/fantasia</a> , operated by the Information and Tender Agent for the purpose of the Offer, access to which is subject to eligibility check and registration
“Settlement Date”	on or about 5 July 2021 (subject to the right of the Company to extend, re-open, amend or terminate the Offer at any time), the date on which the Total Consideration shall be paid for purchase by the Company of such 2021 Notes pursuant to the Offer
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tender Instruction(s)”	the electronic tender and blocking instruction(s) 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 deadline in order for Eligible Holders to be able to participate in the Offer. Separate Tender Instruction(s) must be submitted on behalf of each individual beneficial owner due to potential proration. The Tender Instruction(s) will be irrevocable once delivered in accordance with the terms of the Offer

“Total Consideration”	the total consideration payable to each holder in respect of the 2021 Notes accepted for purchase by the Company pursuant to the Offer, which will be an amount in cash equal to (i) the 2021 Notes Purchase Price, plus (ii) Accrued Interest in respect of such 2021 Notes purchased (rounded to the nearest US\$0.01, with US\$0.005 being rounded upwards)
“U.S.” or “United States”	the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and The Commonwealth of the Northern Mariana Islands), any state of the United States of America and the District of Columbia
“U.S. Securities Act”	the United States Securities Act of 1933, as amended
“UBS”	UBS AG Hong Kong Branch (UBS AG is incorporated in Switzerland with limited liability)
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

By Order of the Board  
**Fantasia Holdings Group Co., Limited**  
**Pan Jun**  
*Chairman*

Hong Kong, 17 June 2021

*As at the date of this announcement, the executive Directors are Mr. Pan Jun, Ms. Zeng Jie, Baby, Mr. Ke Kasheng, Mr. Zhang Huiming and Mr. Chen Xinyu; the non-executive Director is Mr. Liao Qian; and the independent non-executive Directors are Mr. Ho Man, Ms. Wong Pui Sze, Priscilla, JP and Mr. Guo Shaomu.*