

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.



C C Land Holdings Limited

中渝置地控股有限公司

(Incorporated in Bermuda with limited liability)

Website: www.ccland.com.hk

(Stock Code: 1224)

DISCLOSEABLE TRANSACTION

On 5 November 2020, the Purchaser acquired through HSBC on the over-the-counter market a notional amount of USD125 million (equivalent to approximately HK\$969 million) of the Notes at an aggregate consideration of approximately USD119.84 million (equivalent to approximately HK\$929 million).

GENERAL

As one or more of the applicable percentage ratios exceed 5% but all are below 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to applicable notification and publication requirements under the Listing Rules.

1. THE ACQUISITION

On 5 November 2020, the Purchaser acquired through HSBC on the over-the-counter market a notional amount of USD125 million (equivalent to approximately HK\$969 million) of the Notes at an aggregate consideration of approximately USD119.84 million (equivalent to approximately HK\$929 million). Settlement of the Acquisition will be on 9 November 2020.

The following is a brief summary of certain principal terms of, and other information relating to, the Notes:

Issuer:	the Issuer
Guarantors:	Parent Guarantor, Subsidiary Guarantors and JV Subsidiary Guarantors
Keepwell provider:	恒大地產集團有限公司 (Hengda Real Estate Group Co., Ltd, for identification purpose only)
Trustee:	Citicorp International Limited
Offering price:	100% of the principal amount
Interest:	9.00% per annum payable semi-annually in arrears on 6 March and 6 September of each year, commencing 6 September 2019

Optional redemption:	the Issuer may at its option redeem the Notes prior to the date of maturity in accordance with the terms of the Notes
Date of maturity:	6 March 2021
Ranking of the Notes:	the Notes are (1) general obligations of the Issuer, (2) senior in right of payment to any existing and future obligations of the Issuer expressly subordinated in right of payment to the Notes, (3) at least <i>pari passu</i> in right of payment with all the unsecured, unsubordinated indebtedness of the Issuer, (4) guaranteed by the Parent Guarantor, the Subsidiary Guarantors and the JV Subsidiary Guarantors on a senior basis, subject to certain limitations, (5) effectively subordinated to the secured obligations of the Parent Guarantor, the Issuer, the Subsidiary Guarantors and the JV Subsidiary Guarantors, to the extent of the value of the assets serving as security therefor, and (6) effectively subordinated to all existing and future obligations of the non-guarantor subsidiaries, in accordance with the terms of the Notes
Date of issue and listing:	The Notes were issued on 6 March 2019 and were listed and quoted on the Singapore Exchange Securities Trading Limited on 7 March 2019

As the Acquisition was an over-the-counter transaction executed through HSBC, information on the identity of the seller(s) of the Notes and (if applicable) their respective ultimate beneficial owners and principal business activities cannot be ascertained. Accordingly, to the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the seller(s) of the Notes and (if applicable) their respective ultimate beneficial owners are Independent Third Parties.

2. INFORMATION ON THE ISSUER AND CHINA EVERGRANDE

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Issuer is a company incorporated in the British Virgin Islands with limited liability and is an indirect wholly-owned subsidiary of China Evergrande; China Evergrande and its subsidiaries are principally engaged in property development, property investment, property management, new energy vehicle business, hotel operations, finance business, internet business and health industry business in the People's Republic of China; and the Issuer, China Evergrande and its controlling shareholder(s) are Independent Third Parties.

3. INFORMATION ON THE PURCHASER AND THE GROUP

The principal business activity of the Purchaser is treasury investment and the Purchaser is indirectly wholly-owned by the Company. The principal businesses of the Group are property development and investment as well as treasury investments.

4. REASONS FOR AND BENEFITS OF THE ACQUISITION

The Directors considered that, having regard to the sinking of worldwide interest rates, the Acquisition will be able to provide the Group with the opportunity to utilise its surplus cash in earning a reasonable and stable return on its investment in light of the current uncertain and challenging economic environment.

Having considered the terms of the Notes (including the acquisition price, interest rate and maturity date), the Acquisition being an over-the-counter transaction executed through HSBC and the consideration for the Acquisition being determined based on the prevailing market price of the Notes available in the open market, the Directors consider that the terms of the Acquisition are fair and reasonable and the Acquisition is in the interests of the Group and the shareholders of the Company as a whole.

Payment of the consideration for the Acquisition will be settled in cash upon settlement of the Acquisition. The Company intends to fund the Acquisition from its internal resources.

5. GENERAL

As one or more of the applicable percentage ratios exceed 5% but all are below 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to applicable notification and publication requirements under the Listing Rules.

6. DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Acquisition”	the acquisition of a notional amount of USD125 million (equivalent to approximately HK\$969 million) of the Notes by the Purchaser
“Board”	the board of Directors
“China Evergrande”	China Evergrande Group (stock code: 3333), a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the main board of the Stock Exchange
“Company”	C C Land Holdings Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited
“Independent Third Party(ies)”	independent third party(ies) who is (are) not connected person(s) (as defined under the Listing Rules) of the Company and is (are) independent of and not connected with the Company and its connected person(s)
“Issuer”	Scenery Journey Limited (景程有限公司), a company incorporated with limited liability in the British Virgin Islands, an indirect wholly-owned subsidiary of China Evergrande
“JV Subsidiary Guarantors”	the subsidiaries of the Parent Guarantor that provide limited-recourse guarantee for the Notes

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notes”	USD denominated 9.00% senior notes due 2021 in the aggregate amount of USD600 million (equivalent to approximately HK\$4.65 billion) issued by the Issuer on 6 March 2019
“Parent Guarantor”	Tianji Holding Limited, a company incorporated in Hong Kong with limited liability and a subsidiary of 恒大地產集團有限公司 (Hengda Real Estate Group Co., Ltd, for identification purpose only)
“Purchaser”	Worthwell Investments Limited, a company incorporated in the British Virgin Islands with limited liability and indirectly wholly-owned by the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary Guarantors”	the subsidiaries of the Parent Guarantor which guarantee the Notes
“USD”	United States dollars, the lawful currency of the United States of America
“%”	per cent

By order of the Board
Lam How Mun Peter
Deputy Chairman and Managing Director

Hong Kong, 6 November 2020

As at the date of this announcement, the Board comprises Mr. Cheung Chung Kiu, Dr. Lam How Mun Peter, Mr. Wong Chi Keung, Mr. Leung Chun Cheong and Mr. Leung Wai Fai as Executive Directors; and Mr. Lam Kin Fung Jeffrey, Mr. Leung Yu Ming Steven and Dr. Wong Lung Tak Patrick as Independent Non-executive Directors.

In this announcement, USD has been converted to HK\$ at the rate of USD1 = HK\$7.75 for illustration purpose only. No representation is made that any amounts in USD or HK\$ have been, could have been or could be converted at the above rate or at any other rates or at all.