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HUIJING HOLDINGS COMPANY LIMITED

滙景控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9968)

Sole Placing Agent



ISSUANCE OF ADDITIONAL US\$25 MILLION 12.5% SENIOR NOTES DUE 2021 (TO BE CONSOLIDATED AND FORM A SINGLE SERIES WITH THE US\$110 MILLION 12.5% SENIOR NOTES DUE 2021)

ISSUANCE OF ADDITIONAL US\$25 MILLION 12.5% SENIOR NOTES DUE 2021

Reference is made to the announcement of Huijing Holdings Company Limited (the “**Company**”) dated 3 August 2020 in respect of the issue of the Existing Notes (the “**Announcement**”). Unless the context herein defines otherwise, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

On 31 August 2020, the Company and the Subsidiary Guarantors entered into the Additional Subscription and Placing Agreements with, among others, CMBI in connection with the Additional Notes Issue.

The Additional Notes will be offered outside the United States in reliance on Regulation S under the U.S. Securities Act. The Company intends to use the proceeds of the Additional Notes Issue to refinance certain indebtedness and for other general corporate purposes.

The Existing Notes are listed on the SGX-ST. Approval in-principle has been received from the SGX-ST for the listing and quotation of the Additional Notes on the Official List of the SGX-ST. Admission of the Additional Notes to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Company or the Additional Notes. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this announcement. No listing of the Additional Notes has been sought in Hong Kong.

Reference is made to the Announcement. Unless the context herein defines otherwise, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that on 31 August 2020, the Company and the Subsidiary Guarantors entered into the Additional Subscription and Placing Agreements with, among others, CMBI in connection with the Additional Notes Issue.

THE ADDITIONAL SUBSCRIPTION AND PLACING AGREEMENTS

Date: 31 August 2020

Parties:

- (a) the Company as the issuer;
- (b) the Subsidiary Guarantors as the guarantors of the Company's obligations under the Additional Notes;
- (c) CMBI, as the sole placing agent; and
- (d) two subscribers

CMBI is the sole placing agent in respect of the offer and sale of the Additional Notes. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, each of CMBI and the abovementioned subscribers, save as disclosed in the section headed "Subscription of Additional Notes by a connected person" below, is an independent third party and not a connected person of the Company.

The Additional Notes will be offered outside the United States in reliance on Regulation S under the U.S. Securities Act. None of the Additional Notes will be offered to the public in Hong Kong and except for the disclosure below, none of the Additional Notes will be placed to any connected person of the Company.

Principal terms of the Additional Notes

The principal terms of the Additional Notes are the same as the terms of the Existing Notes as set forth in the Announcement, other than the following:

Notes offered

Subject to certain conditions to completion, the Company will issue the Additional Notes in the aggregate amount of US\$25 million to be consolidated and form a single series with the

Existing Notes. The Additional Notes will mature on 5 August 2021, unless earlier redeemed pursuant to the terms thereof.

Offering price

The offering price of the Additional Notes will be 100% of the principal amount of the Additional Notes plus accrued interest from and including 6 August 2020 to (but excluding) 3 September 2020.

Proposed use of proceeds

The Company intends to use the net proceeds of the Additional Notes Issue to refinance certain indebtedness and for other general corporate purposes.

Listing

The Existing Notes are listed on the SGX-ST. Approval in-principle has been received from the SGX-ST for the listing and quotation of the Additional Notes on the Official List of the SGX-ST. Admission of the Additional Notes to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Company or the Additional Notes. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this announcement. No listing of the Additional Notes has been sought in Hong Kong.

SUBSCRIPTION OF ADDITIONAL NOTES BY A CONNECTED PERSON

Pursuant to the Additional Notes Issue, Wui Ying has subscribed the Additional Notes in an aggregate amount of US\$5,000,000.

Wui Ying is directly wholly-owned by Mr. Lun Ruixiang, the chairman of the Company and a non-executive Director. Wui Ying is hence an associate of Mr. Lun Ruixiang and thus a connected person of the Company.

As the terms of the subscription are the same as other subscribers in the Additional Notes Issue, the Directors (including the independent non-executive Directors) are of the view that the subscription is being made on normal commercial terms, the terms of which are fair and reasonable and in the interests of the Company and its shareholders as a whole. As the Additional Notes are being issued under normal commercial terms, and that the Additional Notes are not secured by the assets of the Group, the subscription of the Additional Notes by Wui Ying constitutes fully exempt connected transaction under Rule 14A.90 of the Listing Rules.

Since Mr. Lun Ruixiang is the chairman of the Company and a non-executive Director, he is considered to be interested in the subscription of Additional Notes and has abstained from voting on the resolutions at the Board meeting to approve the subscription thereunder to avoid any conflict of interests.

GENERAL INFORMATION

The Company is an investment holding company with its principal subsidiaries engaged in property development.

Satisfaction of the obligations of the parties pursuant to the Additional Subscription and Placing Agreements is subject to fulfilment, or waiver, of the conditions precedent set out therein. In addition, the Additional Subscription and Placing Agreements may be terminated under certain circumstances set out therein.

DEFINITIONS

Unless the context otherwise requires, the following expressions shall have the following meanings in this announcement:

“Additional Notes”	US\$25 million 12.5% senior notes due 2021 to be issued by the Company subject to the terms and conditions of the Additional Subscription and Placing Agreements
“Additional Notes Issue”	the issue of the Additional Notes by the Company
“Additional Subscription and Placing Agreements”	the additional subscription and placing agreements dated 31 August 2020 entered into between, among others, the Company, the Subsidiary Guarantors and CMBI in relation to the Additional Notes Issue
“connected person”	has the meaning ascribed to it under the Listing Rules
“Existing Notes”	US\$110 million 12.5% senior notes due 2021 issued by the Company on 6 August 2020
“Wui Ying”	Wui Ying Holdings Limited, a company incorporated with limited liability in the British Virgin Islands and a directly wholly-owned company of Mr. Lun Ruixiang, the chairman of the Company and a non-executive Director

By order of the Board
Huijing Holdings Company Limited
Lun Ruixiang
Chairman

Hong Kong, 1 September 2020

As at the date of this announcement, the Board comprises Mr. Lun Zhao Ming, Mr. Lau Kam Kwok Dickson and Mr. Lu Peijun as executive Directors, Mr. Lun Ruixiang as a non-executive Director, and Ms. Chiu Lai Kuen Susanna, Mr. Hung Wan Shun Stephen and Ms. Lin Yanna as independent non-executive Directors.