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## **Shunten International (Holdings) Limited**

**順騰國際(控股)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 932)**

### **PARTIAL REDEMPTION OF CONVERTIBLE BONDS**

References are made to the announcements of the Company dated 16 September 2019, 17 September 2019 and 4 October 2019 (the “**Announcements**”) in relation to the Placing of the Convertible Bonds in an aggregate principal amount of HK\$180 million at the initial Conversion Price of HK\$0.432 per Conversion Share. Unless otherwise specified, capitalised terms used herein shall have the meanings as those defined in the Announcements.

Pursuant to the terms and conditions of the Convertible Bonds, the Company may at any time from the date of issue of the Convertible Bonds to the Maturity Date, having given not less than 14 days’ notice to the Bondholder(s), redeem all or some of the Convertible Bonds on the day fixed for redemption at such amount equivalent to 100% of the principal amount of the outstanding Convertible Bonds together with all accrued but unpaid interest, if any.

On 31 March 2020, the Company partially redeemed the Convertible Bonds in the aggregate principal amount of HK\$85,000,000 (the “**Partial Redemption**”). As at the date of this announcement, none of the principal amount of the Convertible Bonds has been converted into Conversion Shares. Immediately after the completion of the Partial Redemption, the Convertible Bonds in the aggregate principal amount of HK\$95,000,000 remain outstanding.

The Company considers that the Partial Redemption provides a good opportunity for the Group to manage its capital structure and reduce finance costs and is therefore in the interests of the Company and the Shareholders as a whole.

By Order of the Board  
**Shunten International (Holdings) Limited**  
**Wang Xihua**  
*Executive Director*

Hong Kong, 31 March 2020

*As at the date of this announcement, the executive Directors are Mr. WANG Xihua and Mr. LAI Wei Lam, William; and the independent non-executive Directors are Mr. LEUNG Winson Kwan Yau, Mr. TAM Kin Yip and Mr. LEUNG Man Loon.*