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**中國奧園集團股份有限公司**  
**China Aoyuan Group Limited**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 3883)**

**VOLUNTARY ANNOUNCEMENT**  
**ISSUANCE OF USD188,000,000 4.2% SENIOR NOTES DUE 2022**

This announcement is voluntarily made pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

**NOTES ISSUE**

The Board is pleased to announce that on 15 January 2021, the Company and the Subsidiary Guarantors entered into a Purchase Agreement with J.P. Morgan and Deutsche Bank in connection with the New Money Issuance. Concurrently with the New Money Issuance, the Company has made an Exchange Offer to the holders of its Existing Notes. Pursuant to the New Money Issuance and the Exchange Offer, the Company will issue the Notes at par with a coupon rate at 4.2% per annum in an aggregate principal amount of USD188,000,000, and the Notes to be issued pursuant to the Exchange Offer will be consolidated and form a single series with the Notes to be issued under the New Money Issuance. The issue date of the Notes will be 21 January 2021. The maturity date of the Notes will be 20 January 2022.

The Notes and the Subsidiary Guarantees have not been and will not be registered under the U.S. Securities Act or any state securities laws and, unless so registered, may not be offered or sold within the United States. Accordingly, the Notes are being offered and sold only outside the United States in reliance on Regulation S under the U.S. Securities Act. None of the Notes will be offered to the public in Hong Kong and none of the Notes will be placed with any connected persons of the Company.

## **REASON FOR THE NOTES ISSUE**

The Company intends to use the net proceeds from the issuance of the Notes to refinance the Existing Notes.

## **LISTING**

Application will be made to the SGX-ST for the listing of the Notes on the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Approval for the listing and quotation of the Notes on the Official List of the SGX-ST is not to be taken as an indication of the merits of the Company, the Notes, the Subsidiary Guarantees, the Subsidiary Guarantors or their respective subsidiaries (if any). The issue of the Notes is subject to completion. Shareholders of the Company and the public are reminded to exercise caution when dealing in the securities of the Company.

## **DEFINITIONS**

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

“Board”	the board of Directors
“Company”	China Aoyuan Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the HKSE
“Deutsche Bank”	Deutsche Bank AG, Singapore Branch
“Directors”	the directors of the Company
“Exchange Offer”	an offer to exchange the Existing Notes for the Notes
“Existing Notes”	the USD188,000,000 4.8% senior notes due 2021 issued by the Company (ISIN: XS2123967452/Common Code: 212396745)
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HKSE”	The Stock Exchange of Hong Kong Limited

“J.P. Morgan”	J.P. Morgan Securities plc
“New Money Issuance”	the proposed issuance of the 4.2% senior notes due 2022 by the Company
“Notes”	the USD188,000,000 4.2% senior notes due 2022 to be issued by the Company or, as applicable, any portion thereof
“Purchase Agreement”	the agreement entered into by and among the Company, the Subsidiary Guarantors, J.P. Morgan and Deutsche Bank in connection with the New Money Issuance
“SGX-ST”	The Singapore Exchange Securities Trading Limited
“Subsidiary Guarantees”	the guarantees provided by certain Subsidiary Guarantors in respect of the Notes
“Subsidiary Guarantors”	certain of the Company’s existing subsidiaries that will guarantee the Notes on the issue date of the Notes
“USD”	United States dollars
“U.S. Securities Act”	the United States Securities Act of 1933, as amended

By order of the Board  
**China Aoyuan Group Limited**  
**Guo Zi Wen**  
*Chairman*

Hong Kong, 15 January 2021

*As at the date of this announcement, the executive directors of the Company are Mr. Guo Zi Wen, Mr. Guo Zi Ning, Mr. Ma Jun, Mr. Chan Ka Yeung Jacky and Mr. Zhang Jun; and the independent non-executive directors of the Company are Mr. Tsui King Fai, Mr. Cheung Kwok Keung and Mr. Hu Jiang.*