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KWG GROUP HOLDINGS LIMITED

合景泰富集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1813 and Debt Stock Code: 5403, 5282, 5811, 5607, 5008, 40338, 40465, 40683, 40117)

RESULTS OF EXCHANGE OFFER AND/OR CONSENT SOLICITATION IN RELATION TO THE FOLLOWING SECURITIES

Description of Debt Securities	ISIN/Common Code	Stock code
6.0% Senior Notes due 2022 (the “ September 2022 A Notes ”)	XS1556169206/155616920	5403
5.2% Senior Notes due 2022 (the “ September 2022 B Notes ”)	XS1685542141/168554214	5282
7.875% Senior Notes due 2023 (the “ September 2023 Notes ”)	XS1954740285/195474028	5811
7.4% Senior Notes due 2024 (the “ March 2024 Notes ”)	XS2034561584/203456158	5607
5.875% Senior Notes due 2024 (the “ November 2024 Notes ”)	XS1716631301/171663130	5008

Description of Debt Securities	ISIN/Common Code	Stock code
5.95% Senior Notes due 2025 (the “ August 2025 Notes ”)	XS2214229887/221422988	40338
6.3% Senior Notes due 2026 (the “ February 2026 Notes ”)	XS2257830716/225783071	40465
6.0% Senior Notes due 2026 (the “ August 2026 Notes ”)	XS2343325622/234332562	40683
7.4% Senior Notes due 2027 (the “ January 2027 Notes ”)	XS2100654586/210065458	40117

Reference is made to the announcement of the Company dated September 2, 2022 (the “**Announcement**”). Capitalized terms used but not otherwise defined in this announcement shall have the same meanings ascribed to them in the Announcement.

RESULTS OF THE EXCHANGE OFFER AND CONSENT SOLICITATION

The Exchange Offer and Consent Solicitation expired at 4:00 p.m., London time, on September 9, 2022. The Company hereby informs Eligible Holders that, as at the Exchange Expiration Deadline, US\$836,764,000, representing approximately 92.97% of the aggregate principal amount of the outstanding September 2022 Notes, and US\$636,469,000, representing approximately 90.92% of the aggregate principal amount of the outstanding September 2023 Notes, respectively, has been validly tendered for exchange and accepted pursuant to the Exchange Offer and Consent Solicitation.

Subject to the fulfillment or waiver of the conditions to the Exchange Offer and Consent Solicitation, the Company will issue US\$794,925,800 in principal amount of the January 2024 New Notes pursuant to the Exchange Offer on the 2022 Notes Settlement Date, being on or about September 14, 2022. The January 2024 New Notes will bear interest at 6.0% per annum, payable in arrears and will mature on or about January 14, 2024, unless earlier redeemed pursuant to the terms thereof. Subject to the fulfillment or waiver of the conditions to the Exchange Offer and Consent Solicitation (including but not limited to the NDRC Approval Conditions), the Company will issue US\$636,469,000 in principal amount of the August 2024 New Notes pursuant to the Exchange Offer on the 2023 Notes Settlement Date, being on or about September 30, 2022. The August 2024 New Notes will bear interest at 7.875% per annum, payable in arrears and will mature on or about August 30, 2024, unless earlier redeemed pursuant to the terms thereof.

Subject to the fulfillment or waiver of the conditions to the Exchange Offer and Consent Solicitation, Eligible Holders of the Exchange Notes validly accepted and exchanged in the Exchange Offer and Consent Solicitation will receive the applicable Exchange Consideration and/or Consent Consideration (in the event the Exchange Offer with respect to the September 2023 Notes is not consummated) on the relevant Settlement Date.

In addition, as the requisite consents with respect to the September 2023 Notes have been obtained, subject to the fulfillment or waiver of the conditions to the Exchange Offer and Consent Solicitation, the Company plans to execute the September 2023 Notes Supplemental Indenture A (as defined in the Exchange Offer and Consent Solicitation Memorandum) or, in the event the Exchange Offer with respect to the September 2023 Notes is not consummated, the September 2023 Notes Supplemental Indenture B (as defined in the Exchange Offer and Consent Solicitation Memorandum) on the 2023 Notes Settlement Date to give effect to the proposed waivers and amendments to the September 2023 Notes Indenture. From and after the execution of the applicable September 2023 Notes Supplemental Indenture and payment of the applicable Exchange Consideration or Consent Consideration to Eligible Holders who have validly tendered their September 2023 Notes, each present and future holder of the September 2023 Notes will be bound by the terms of the September 2023 Notes Indenture as amended by the applicable September 2023 Notes Supplemental Indenture.

All documents and materials related to the Exchange Offer and Consent Solicitation will be made available, subject to eligibility, on the Exchange Website: <https://projects.morrowsodali.com/kwgexchange>.

RESULTS OF THE CONCURRENT CONSENT SOLICITATION

The Concurrent Consent Solicitation expired at 4:00 p.m., London time, on September 9, 2022.

The Company is pleased to announce that it has received the Requisite Consents necessary to effect the Proposed Waiver and Proposed Amendment with respect to each and every series of the Consent Notes.

As the Requisite Consents have been received, subject to the fulfillment or waiver of the conditions to the Concurrent Consent Solicitation, the Company and the Subsidiary Guarantors intend to execute the Supplemental Indentures with respect to the Consent Notes Indentures with the relevant Consent Notes Trustees as soon as practicable to give effect to the Proposed Amendment.

The Company currently expects any Consent Fee due will be paid on or about September 14, 2022, subject to the consummation of the Concurrent Consent Solicitation and satisfaction of the conditions for payment of the Consent Fee as set forth in Consent Solicitation Statement.

All documents and materials related to the Concurrent Consent Solicitation will be made available, subject to eligibility, on the Consent Website: <https://projects.morrowsodali.com/kwgconsent>.

Further Details

The Company has appointed Morrow Sodali Limited as the Information, Exchange and Tabulation Agent with respect to the Exchange Offer and Consent Solicitation, and as the Information and Tabulation Agent with respect to the Concurrent Consent Solicitation (each as stipulated in the Exchange Offer and Consent Solicitation Memorandum, the Consent Solicitation Statement and their respective related documents). The Exchange Offer and Consent Solicitation Memorandum, this announcement and all documents related to the Exchange Offer and Consent Solicitation can be found on the Exchange Website: <https://projects.morrowsodali.com/kwgexchange>. The Consent Solicitation Statement, this announcement and all documents related to the Consent Solicitation can be found on the Consent Website: <https://projects.morrowsodali.com/kwgconsent>.

Requests for copies of the Exchange Offer and Consent Solicitation Memorandum and the Consent Solicitation Statement and their related documents may be directed to Morrow Sodali Limited at the address and telephone number as set forth below. The contact information of Morrow Sodali Limited is set out as follows:

Morrow Sodali Limited

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Exchange Website: <https://projects.morrowsodali.com/kwgexchange>

Consent Website: <https://projects.morrowsodali.com/kwgconsent>

THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, THE EXCHANGE NOTES OR THE CONSENT NOTES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE EXCHANGE OFFER AND CONSENT SOLICITATION MEMORANDUM AND THE CONSENT SOLICITATION STATEMENT.

SHAREHOLDERS, ELIGIBLE HOLDERS OF THE EXCHANGE NOTES AND POTENTIAL INVESTORS SHOULD NOTE THAT COMPLETION OF THE EXCHANGE OFFER AND CONSENT SOLICITATION IS SUBJECT TO THE FULFILLMENT OR WAIVER OF THE CONDITIONS PRECEDENT TO THE EXCHANGE OFFER AND THE CONSENT SOLICITATION AS SET FORTH IN THE EXCHANGE OFFER AND CONSENT SOLICITATION MEMORANDUM AND

SUMMARIZED IN THE ANNOUNCEMENT. NO ASSURANCE CAN BE GIVEN THAT THE EXCHANGE OFFER AND CONSENT SOLICITATION WILL BE COMPLETED AND THE COMPANY RESERVES THE RIGHT TO AMEND, WITHDRAW OR TERMINATE THE EXCHANGE OFFER AND CONSENT SOLICITATION WITH OR WITHOUT CONDITIONS.

SHAREHOLDERS, HOLDERS OF THE CONSENT NOTES AND POTENTIAL INVESTORS SHOULD NOTE THAT COMPLETION OF THE CONSENT SOLICITATION IS SUBJECT TO THE FULFILLMENT OR WAIVER OF THE CONDITIONS PRECEDENT TO THE CONSENT SOLICITATION AS SET FORTH IN THE CONSENT SOLICITATION STATEMENT AND SUMMARIZED IN THE ANNOUNCEMENT. NO ASSURANCE CAN BE GIVEN THAT THE CONSENT SOLICITATION WILL BE COMPLETED AND THE COMPANY RESERVES THE RIGHT TO AMEND, WITHDRAW OR TERMINATE THE CONSENT SOLICITATION WITH OR WITHOUT CONDITIONS.

THE COMPANY MAY, IN ITS SOLE DISCRETION, AMEND OR WAIVE CERTAIN OF THE CONDITIONS PRECEDENT TO THE EXCHANGE OFFER AND CONSENT SOLICITATION AND THE CONSENT SOLICITATION. AS THE EXCHANGE OFFER AND CONSENT SOLICITATION AND THE CONSENT SOLICITATION MAY OR MAY NOT PROCEED, SHAREHOLDERS, HOLDERS OF THE EXCHANGE NOTES, HOLDERS OF THE CONSENT NOTES AND POTENTIAL INVESTORS SHOULD EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY, THE EXCHANGE NOTES OR THE CONSENT NOTES.

The Exchange Offer and Consent Solicitation and the Concurrent Consent Solicitation are not being made to (nor will the tender of the Exchange Notes and the Delivery of Consents be accepted from or on behalf of) Holders in any jurisdiction where the making or acceptance of the Exchange Offer and Consent Solicitation or the Concurrent Consent Solicitation would not comply with the laws of such jurisdiction. If the Company becomes aware of any jurisdiction in which the making of the Exchange Offer and Consent Solicitation or the Concurrent Consent Solicitation or the delivery of Consents would not be in compliance with applicable laws, the Company may or may not, in its sole discretion, make an effort to comply with any such law. If, after such effort, if any, the Company cannot comply with any such law, the Exchange Offer and Consent Solicitation and the Concurrent Consent Solicitation will not be made to (nor will tenders or Consents be accepted from or on behalf of) any Holder residing in such jurisdiction.

Forward Looking Statements

Forward-looking statements in this announcement, including those statements relating to the Exchange Offer and Consent Solicitation and the Concurrent Consent Solicitation, are based on current expectations, assumptions, estimates and projections about the Company and its industry. These statements are not guarantees of future performance and that the Company's actual results of operations, financial condition and liquidity,

and the development of the industry in which the Company operates may differ materially from those made in, or suggested by, the forward-looking statements in this announcement. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Important factors that could cause those differences include, but are not limited to, changes in the competitive environment and regulatory environment of the industry in the PRC relevant to the business of the Company, changes in the business and financial condition of the Company and its subsidiaries and changes in the general economic trend in the PRC.

By Order of the Board
KWG Group Holdings Limited
KONG Jianmin
Chairman

Hong Kong, September 13, 2022

As at the date of this announcement, the Board comprises seven Directors, of whom Mr. KONG Jianmin (Chairman), Mr. KONG Jiantao (Chief Executive Officer), Mr. KONG Jiannan and Mr. CAI Fengjia are Executive Directors; and Mr. LEE Ka Sze, Carmelo, Mr. TAM Chun Fai and Mr. LAW Yiu Wing, Patrick are Independent Non-executive Directors.