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# LOGAN

## 龙光集团

### Logan Group Company Limited

### 龍光集團有限公司

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

(Stock Code: 3380 and Debt Stock Codes: 40754, 40642,  
40527, 40508, 40411, 40114)

**(1) PROGRESS OF OFFSHORE RESTRUCTURING;  
(2) APPOINTMENT OF PRINCIPAL LEGAL ADVISOR;  
AND  
(3) LONGSTOP DATE EXTENSION AND WAIVER IN RESPECT OF  
RESTRUCTURING MILESTONES**

Reference is made to the announcements of Logan Group Company Limited (the “**Company**”) dated 12 January 2024, 26 March 2024, 11 July 2024 and 15 August 2024 (the “**Announcements**”) in relation to, among other things, (i) the creditor support agreement entered into by, among others, the Company and the AHG (the “**CSA**”) and (ii) the refinancing facility of HK\$8.2 billion in respect of the Corniche Project. Unless otherwise defined herein, capitalized terms used in this announcement have the same meanings as those defined in the Announcements.

#### **PROGRESS OF OFFSHORE RESTRUCTURING**

The Company and its advisors are continuing to work diligently and expeditiously to push forward with the Offshore Restructuring with a view to reaching an agreement on the holistic restructuring of the Company’s offshore debts as soon as possible.

As disclosed in the Announcements, significant progress has been made in respect of the Offshore Restructuring, namely (i) holders representing over 92% of the aggregate outstanding principal amount of the Existing Notes have acceded to the CSA; and (ii) on 15 August 2024, Unicorn Bay (Hong Kong) Investments Limited, the relevant project company in which the Company owns 50% shareholding interest, successfully obtained a refinancing facility of HK\$8.2 billion in respect of the Corniche Project (which is a significant offshore asset of the Company that is crucial to the Offshore Restructuring).

The Company will endeavor to achieve a holistic restructuring of its offshore debts that safeguards stakeholder interests and ensures fair treatment of all applicable creditors. The Company would like to express its gratitude to the offshore creditors for their continuing support and engagement with the Company in the Offshore Restructuring.

## **APPOINTMENT OF PRINCIPAL LEGAL ADVISOR**

To further accelerate progress, the Company has engaged White & Case as its principal legal advisor in respect of the Offshore Restructuring. White & Case, together with the Company and its financial advisors, will work with the Company's offshore creditors with a view to facilitating the implementation of the Offshore Restructuring in a timely and expedient manner.

Offshore creditors of the Company may contact the following representatives of the Company for further enquiries:

White & Case

Address: 16th Floor, York House, The Landmark, 15 Queen's Road Central, Hong Kong  
Email: [wclogan@whitecase.com](mailto:wclogan@whitecase.com)

Alvarez & Marsal Corporate Finance Limited

Address: 14/F, St. George's Building, 2 Ice House Street, Central, Hong Kong  
Email: [project\\_logan@alvarezandmarsal.com](mailto:project_logan@alvarezandmarsal.com)

Kroll (HK) Limited

Address: Level 3, Three Pacific Place, 1 Queen's Road East, Hong Kong  
Email: [dl.project.longxiang@kroll.com](mailto:dl.project.longxiang@kroll.com)

Haitong International Securities Company Limited

Address: 28/F, One International Finance Centre, No. 1 Harbour View Street, Central, Hong Kong  
Email: [project.logan@htisec.com](mailto:project.logan@htisec.com)

## **LONGSTOP DATE EXTENSION AND WAIVER IN RESPECT OF RESTRUCTURING MILESTONES**

Pursuant to Clause 13.1 (*Amendment and Waiver*) of the CSA, the following amendment has been made to, and waiver obtained in respect of, the CSA: (i) the Longstop Date (as defined in the CSA) has been extended for a further period of six weeks from 30 September 2024 to 11 November 2024 to allow for more time to proceed with the ongoing negotiations in respect of the Offshore Restructuring; and (ii) the breach, and any termination rights, arising in relation to the Company's non-compliance with the obligation set out in paragraph (k) of Clause 4.3 (*Undertakings*) of the CSA to ensure that each Restructuring Milestone (as defined in the CSA) is completed on or before the

applicable Milestone Deadline (as defined in the CSA) have been waived, noting that such waiver will in no way detract from the efforts of the Company and its advisors in respect of progressing the Offshore Restructuring in the manner contemplated above.

Further details in respect of such amendment and waiver are set out in the Longstop Date Extension and Waiver of Restructuring Milestones Notice, which will be disseminated to Consenting Creditors (as defined in the CSA) in accordance with Clause 13.8 (*Amendment and Waiver*) of the CSA and is also available for download at the Transaction Website (as defined in the CSA).

By Order of the Board  
**Logan Group Company Limited**  
**Kei Hoi Pang**  
*Chairman*

Hong Kong, 30 September 2024

*As at the date of this announcement, the executive directors of the Company are Mr. Kei Hoi Pang, Mr. Lai Zhuobin, Ms. Huang Xiangling, Mr. Chen Yong and Mr. Zhou Ji; and the independent non-executive directors of the Company are Mr. Zhang Huaqiao, Ms. Liu Ka Ying, Rebecca, Mr. Cai Suisheng and Dr. Liu Yongping.*