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## **NOTICE OF OCCURRENCE OF RELEVANT EVENT**

**JIANGSU ZHONGGUANCUN HOLDING GROUP (INTERNATIONAL) CO., LTD.**  
(江蘇中關村控股集團(國際)有限公司)

(the “**Issuer**”)

*(incorporated with limited liability in the British Virgin Islands)*

**U.S.\$200,000,000 6.20 per cent. Guaranteed Bonds due 2025**

**(ISIN: XS2533580846; Common Code: 253358084)**

(the “**Bonds**”)

**(Stock Code: 5547)**

unconditionally and irrevocably guaranteed by



**JIANGSU LIYANG HIGH-TECH ZONE HOLDING GROUP CO., LTD.**  
(江蘇省溧陽高新區控股集團有限公司)

(the “**Guarantor**”)

*(incorporated in the People’s Republic of China with limited liability)*

Reference is made to the announcements of the Issuer dated 27 September 2022 and 28 September 2022 in relation to the issue of the Bonds.

Capitalised terms not otherwise defined herein shall have the meaning given to them in the terms and conditions of the Bonds (the “**Conditions**” and any reference to a particularly numbered Condition shall be construed accordingly) set out in the offering circular relating to the Bonds dated 20 September 2022.

Pursuant to Condition 6(c) (Redemption for Relevant Events), the Issuer has delivered a notice to Euroclear Bank SA/NV and Clearstream Banking S.A. for communication by them to the holders of the Bonds on 9 March 2023 (the “**Notice of Right of Redemption for Relevant Event**”) that because the Guarantor has not been able to complete the Cross-Border Security Registration and obtain the Registration Documents from SAFE by 5:00 p.m. on the Registration Deadline, a No Registration Event has occurred and this in turn gives rise to a right of redemption for Bondholders (the “**Right of Redemption**”).

Pursuant to Condition 6(c), at any time following the occurrence of a Relevant Event, the holder of any Bond will have the right, at such holder’s option, to require the Issuer to redeem all but not some only of that holder’s Bonds on the Put Settlement Date (as defined hereinafter) at a price equal to 100 per cent. (in the case of a No Registration Event) of their principal amount, together with interest accrued to, but excluding, such Put Settlement Date. Bonds redeemed by the Issuer pursuant to Condition 6(c) will forthwith be cancelled pursuant to Condition 6(f) (*Cancellation*).

To exercise such Right of Redemption, the holder of the relevant Bond must give notice (a “**Put Exercise Notice**”) to the Issuer and the Principal Paying Agent through its custodian and in accordance with the standard procedures of Euroclear Bank SA/NV and Clearstream Banking S.A. (which may include notice being given on his or her instruction by Euroclear or Clearstream from time to time) of the principal amount of Bonds in respect of which the option is such exercised, by not later than 30 days following the date of the Notice of Right of Redemption for Relevant Event (the date of such notice being 9 March 2023 and the last date for the exercise of such right shall be 7 April 2023).

The “**Put Settlement Date**”, for the purposes of this Right of Redemption, shall be the fourteenth day after the expiry of such period of 30 days as referred to above, being 21 April 2023.

A Put Exercise Notice shall be irrevocable and the Issuer shall redeem the Bonds which are the subject of the Put Exercise Notices delivered as aforesaid on the Put Settlement Date.

As at the date of this announcement, the aggregate outstanding principal amount of the Bonds is U.S.\$200,000,000.

Payment to the holders of the Bonds of the principal amount together with accrued interest on the Bonds to be redeemed will be settled through the clearing system operated by Euroclear and Clearstream and their respective participants in accordance with the rules and procedures of Euroclear or Clearstream (as the case may be) and their respective participants.

Bondholders who are in any doubt as to the action to be taken should consult their stockbroker, bank manager, solicitor, professional accountant or other professional adviser. Bondholders who do not hold accounts directly with the Euroclear or Clearstream should inform their bank, securities broker or other intermediary so as to ensure that electronic instructions are transmitted. In addition, Bondholders who give notice exercising the right of redemption must take appropriate steps to block Bonds to be redeemed in the Euroclear or Clearstream so that no transfers may be effected in relation to such Bonds at any time after the delivery of such notice.

Hong Kong, 9 March 2023

*As at the date of this announcement, the sole director of JIANGSU ZHONGGUANCUN HOLDING GROUP (INTERNATIONAL) CO., LTD. (江蘇中關村控股集團(國際)有限公司) is Mr. Pan Zhiyi.*

*As at the date of this announcement, the directors of Jiangsu Liyang High-tech Zone Holding Group Co., Ltd. (江蘇省溧陽高新區控股集團有限公司) are Mr. Shi Yao, Mr. Ding Lei and Ms. Wu Shuxin.*