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**NEW MOMENTUM INTERNATIONAL LIMITED**

**(the “Issuer”)**

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



**GOHO ASSET MANAGEMENT CO., LTD.**

**(國厚資產管理股份有限公司)**

**(the “Guarantor”)**

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

**RESULTS ANNOUNCEMENT**

**Offer to Exchange at least a Minimum Acceptance Amount of the securities described below:**

Description of Debt Securities	Outstanding Amount	ISIN / Common Code	Minimum Acceptance Amount	Exchange Consideration per US\$1,000 of Existing Bonds tendered
8.50 per cent. Guaranteed Bonds Due 2024 (the “ <b>Existing Bonds</b> ”)	US\$87,600,000	XS2635637940/ 263563794	US\$78,840,000	US\$1,000 in aggregate principal amount of the 8.50 per cent. guaranteed bonds due 2025 (the “ <b>Bonds</b> ”) and the Accrued Interest (as defined herein).

Reference is made to the announcement of the Issuer and the Guarantor dated 12 June 2024 (the “**Announcement**”) in relation to the Exchange Offer (as defined therein). Unless otherwise defined, capitalised terms in this announcement shall have the same meaning ascribed to them in the Announcement and the Exchange Offer Memorandum dated 12 June 2024.

**RESULTS OF THE EXCHANGE OFFER**

The Issuer and the Guarantor are pleased to announce that the Minimum Acceptance Amount in respect of the Existing Bonds has been satisfied as at the date of this announcement. As at 4:00 p.m. (London time) on 18 June 2024, US\$87,400,000 of the Existing Bonds, representing 99.77 per cent. of the outstanding principal amount of the Existing Bonds, have been validly tendered for exchange and accepted pursuant to the Exchange Offer. Subject to the terms and conditions of the Exchange Offer, the Issuer and the Guarantor will accept such Existing Bonds for exchange in full with no pro rata scaling.

Other terms and conditions of the Exchange Offer remain the same as announced in the Announcement. Eligible Holders should note that the issuance of the Bonds under the Exchange Offer remains subject to the fulfillment or waiver of the conditions to the Exchange Offer.

## TERMS OF THE BONDS TO BE ISSUED

The following table is a brief summary of the key terms of the Bonds to be issued pursuant to the Exchange Offer, subject to the fulfillment or waiver of the conditions to the Exchange Offer. Such summary is qualified in its entirety by the Exchange Offer Memorandum. Terms used in this summary and otherwise defined shall have the meanings given to them in the terms and conditions of the Bonds (the “**Terms and Conditions of the Bonds**”) as part of the Exchange Offer Memorandum.

<b>Issuer</b> .....	New Momentum International Limited.
<b>Guarantor</b> .....	Goho Asset Management Co., Ltd. (國厚資產管理股份有限公司).
<b>Issue</b> .....	US\$87,400,000 in aggregate principal amount of 8.50 per cent. Guaranteed Bonds due 2025 (XS2841939973/284193997).
<b>Guarantee</b> .....	The Guarantor will unconditionally and irrevocably guarantee the due payment of all sums expressed to be payable by the Issuer under the Trust Deed and the Bonds. Its obligations in that respect will be contained in a deed of guarantee dated 21 June 2024.
<b>Interest</b> .....	<p>The Bonds bear interest on their outstanding principal amount from and including 21 June 2024 at the rate of 8.50 per cent. per annum, payable in arrear on 21 December 2024 and 20 June 2025. (each an “<b>Interest Payment Date</b>”).</p> <p>The amount of interest payable on the first Interest Payment Date shall be US\$42.50 in respect of each US\$1,000 principal amount of the Bonds. The amount of interest payable on the second Interest Payment Date shall be US\$42.26 in respect of each US\$1,000 principal amount of the Bonds.</p>
<b>Issue Date</b> .....	21 June 2024.
<b>Final Redemption</b> .....	Unless previously redeemed, or purchased and cancelled, the Bonds will be redeemed at their principal amount on 20 June 2025.
<b>Redemption for Taxation Reasons</b> .....	The Bonds may be redeemed at the option of the Issuer in whole, but not in part, at any time, on giving not less than 15 nor more than 30 days’ notice to the Bondholders (which notice shall be irrevocable) and in writing to the Trustee and the Principal Paying Agent, at their principal amount together with interest accrued to but excluding the date fixed for redemption, at any time in the event of certain changes affecting taxes of the British Virgin Islands or the PRC taking effect on or after 19 June 2024, as further described in the Terms and Conditions of the Bonds.
<b>Redemption for Relevant Events</b> .....	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 at 101 per cent. (in the case of a redemption for a Change of Control) or 100 per cent. (in the case of a redemption for a No Registration Event) of their principal amount, together with accrued interest to but excluding such Put Settlement Date.
<b>Status of the Bonds</b> .....	The Bonds will constitute direct, unsubordinated, unconditional and (subject to Condition 4(a) of the Terms and Conditions of the Bonds) unsecured obligations of the Issuer and shall at all times rank <i>pari passu</i> and without any preference among themselves. The payment obligations of the Issuer under the Bonds shall, save for such exceptions as may be provided by applicable legislation and subject to Condition 4(a) of the Terms and Conditions of the Bonds, at all times rank at least equally with all the Issuer’s other present and future unsecured and unsubordinated obligations.
<b>Status of the Guarantee</b> .....	The obligations of the Guarantor under the Guarantee shall, save for such exceptions as may be provided by applicable legislation and subject to Condition 4(a) of the Terms and Conditions of the Bonds, at all times rank at least equally with all its other present and future unsecured and unsubordinated obligations.

<b>Listing .....</b>	Application will be made to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the Bonds on the Hong Kong Stock Exchange by way of debt issues to Professional Investors only and such permission is expected to become effective on or about 24 June 2024.
<b>Documentations.....</b>	The Bonds will be constituted by a trust deed (as amended and/or supplemented from time to time, the “ <b>Trust Deed</b> ”) to be dated 21 June 2024 between the Issuer, the Guarantor and China Construction Bank (Asia) Corporation Limited (中國建設銀行(亞洲)股份有限公司) as trustee (the “ <b>Trustee</b> ” which expression shall, where the context so permits, include all persons for the time being the trustee or trustees under the Trust Deed and any successor). The Terms and Conditions of the Bonds are subject to the detailed provisions of the Trust Deed, which includes the form of the Bonds. An agency agreement to be dated 21 June 2024 relating to the Bonds will be entered into between the Issuer, the Guarantor, the Trustee, China Construction Bank (Asia) Corporation Limited (中國建設銀行(亞洲)股份有限公司) as the registrar, as the transfer agent, as the principal paying agent and any other agents named in it.

## **PROPOSED SETTLEMENT OF THE EXCHANGE OFFER**

On or around 21 June 2024 (the “**Settlement Date**”), the Issuer and the Guarantor will deliver US\$87,400,000 in aggregate principal amount of the Bonds and US\$3,590,683.33 in cash in full satisfaction of the Exchange Consideration to Eligible Holders whose Existing Bonds have been validly tendered and accepted for exchange. The Existing Bonds validly tendered by Eligible Holders and accepted for exchange in the Exchange Offer will be cancelled on the Settlement Date. Following the Settlement Date, US\$200,000 in aggregate principal amount of the Existing Bonds will remain outstanding.

## **INFORMATION**

All documents and materials related to the Exchange Offer will be made available, subject to certain offer and distribution restrictions and eligibility confirmations, on the Transaction Website (<https://www.dfkingltd.com/new-momentum/>). For any questions concerning exchange procedures or the Exchange Offer, please contact the Information and Exchange Agent at the above points of contact.

## **GENERAL**

**THE BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT, OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.**

**THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL THE EXISTING BONDS OR THE BONDS. NEITHER THIS ANNOUNCEMENT NOR ANYTHING HEREIN FORMS THE BASIS FOR ANY CONTRACT OR COMMITMENT WHATSOEVER. THIS ANNOUNCEMENT DOES NOT CONSTITUTE, AND MAY NOT BE USED IN CONNECTION WITH, ANY FORM OF OFFER OR SOLICITATION IN ANY PLACE WHERE SUCH OFFERS OR SOLICITATIONS ARE NOT PERMITTED BY LAW. THIS ANNOUNCEMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO, OR TO ANY PERSON RESIDENT AND/OR LOCATED IN, ANY JURISDICTION WHERE SUCH RELEASE, PUBLICATION OR DISTRIBUTION IS UNLAWFUL.**

**SHAREHOLDERS OF THE GUARANTOR, HOLDERS OF THE EXISTING BONDS, HOLDERS OF THE BONDS AND POTENTIAL INVESTORS SHOULD NOTE THAT COMPLETION OF THE EXCHANGE OFFER IS SUBJECT TO THE FULFILLMENT OR WAIVER OF THE CONDITIONS PRECEDENT TO THE EXCHANGE OFFER AS SET FORTH IN THE EXCHANGE OFFER MEMORANDUM. NO ASSURANCE CAN BE GIVEN THAT ANY OF THE EXCHANGE OFFER WILL BE COMPLETED AND THE ISSUER AND THE GUARANTOR RESERVE THE RIGHT TO AMEND, WITHDRAW OR TERMINATE ANY OF THE EXCHANGE OFFER WITH OR WITHOUT CONDITIONS.**

The Exchange Offer is not being made to (nor will the tender of Existing Bonds be accepted from or on behalf of) holders in any jurisdiction where the making or acceptance of the Exchange Offer would not comply with the laws of

such jurisdiction. If the Issuer or the Guarantor becomes aware of any jurisdiction in which the making of the Exchange Offer, the tender of Existing Bonds would not be in compliance with applicable laws, the Issuer or the Guarantor may or may not, in its sole discretion, make an effort to comply with any such law. If, after such effort, if any, the Issuer or the Guarantor cannot comply with any such law, the Exchange Offer will not be made to (nor will tenders be accepted from or on behalf of) any holder residing in such jurisdiction.

Hong Kong, 19 June 2024

*As at the date of this announcement, the sole director of New Momentum International Limited is Mr. Sheng Pengcheng. As at the date of this announcement, the directors of Goho Asset Management Co., Ltd. (國厚資產管理股份有限公司) are Mr. Li Houwen, Mr. Shu Zhibin, Ms. Xie Zheng, Mr. Li Shuangquan, Mr. Xu Jinliu, Mr. Zhu Junjun, Ms. Xu Shuping, Mr. Wang Kai and Mr. Jiang Tengfei.*