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TSINGHUA UNIC LIMITED

(紫光芯盛有限公司)

(IN LIQUIDATION)

(the “Issuer”)

(Incorporated in the British Virgin Islands with limited liability)

U.S.\$200,000,000 6.50 per cent. Guaranteed Bonds due 2028 (ISIN: XS1728039113; Stock Code: 4415) (the “2028 Bonds”, together with 2021 Bonds and 2023 Bonds, the “Guaranteed Bonds”)

**Issued by Tsinghua Unic Limited (In Liquidation) and Unconditionally and Irrevocably
Guaranteed by Tsinghua Unigroup Co., Ltd. (the “Guarantor”)**

Inside Information

Progress Update on the Proposed Guaranteed Bonds Restructuring Continued Suspension of Trading in the 2028 Bonds

This announcement is made by the Issuer pursuant to Rule 37.47B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (i) the announcements made by the Guarantor dated 12 May 2023, 25 August 2023 and 7 December 2023 and the announcements made by the Issuer dated 20 March 2024, 19 July 2024, 11 November 2024, 26 February 2025, 12 June 2025 and 30 June 2025 in relation to the liquidation of the Issuer, the Proposed Guaranteed Bonds Restructuring and the Guarantor Proposal; and (ii) the announcement made by the Issuer dated 17 January 2022 in relation to the ruling by Beijing No.1 Intermediate People’s Court (北京市第一中級人民法院) to approve the Reorganisation Plan (collectively, the “**Announcements**”). Unless otherwise defined herein, capitalized terms used in this announcement have the same meanings as those defined in the Announcements.

UPDATE ON THE PROPOSED GUARANTEED BONDS RESTRUCTURING

On 30 June 2025, an announcement was made by the Liquidators to invite and encourage Bondholders to indicate whether or not the Economic Terms proposed by the Guarantor in connection with the

Guarantor Proposal are acceptable.

Such invitation for feedback by the Liquidators from the Bondholders was intended to allow the Liquidators to gauge the level of support from Bondholders for the Economic Terms with a view to progressing negotiations with the relevant parties in relation to the Guarantor Proposal and the implementation of the Proposed Guaranteed Bonds Restructuring in general.

As of the date of this announcement, the Liquidators have received feedback from Bondholders holding approximately 59.4 per cent. in terms of the notional value of outstanding principal amount of all three series of Guaranteed Bonds in aggregate (together, the “**Responding Bondholders**”), amongst which:

- (a) approximately 57 per cent. by holdings of the Responding Bondholders provided a “Yes” response to the Economic Terms;
- (b) approximately 37 per cent. by holdings of the Responding Bondholders indicated support for the Economic Terms, subject to certain conditions having been met, including payment of upfront deposit or resumption of certain payments in respect of Take-Back Debt for the benefit of the Bondholders and payment of restructuring consideration of the Proposed Guaranteed Bonds Restructuring to be made by certain date(s) within this year;
- (c) approximately 6 per cent. by holdings of the Responding Bondholders provided a “No” response to the Economic Terms and indicated that the Economic Terms should be improved.

In view of (i) the collective feedback received from the Responding Bondholders and (ii) the ongoing engagement as between the Liquidators and Guarantor to date, the Liquidators are currently of the view that there is a viable pathway to achieving the Proposed Guaranteed Bonds Restructuring.

The Liquidators will therefore continue to engage constructively with the Guarantor in relation to the Guarantor Proposal and the Proposed Guaranteed Bonds Restructuring, with a view to implementing the same as soon as reasonably practicable (with the current intention being, subject to ongoing negotiations, that completion will occur by no later than 31 December 2025).

As part of such negotiations (among other things) and in an effort to address the upfront payment condition raised by certain Responding Bondholders, the Liquidators are discussing with the Guarantor a resumption of certain payments in respect of the Take-Back Debt in order to demonstrate the Guarantor’s commitment and sincerity in relation to the Proposed Guaranteed Bonds Restructuring.

The Liquidators remain committed to engaging with the Bondholders and other stakeholders. Further announcements in relation to the significant developments in the Proposed Guaranteed Bonds Restructuring and, if applicable, payment of the Take-Back Debt will be made by the Liquidators as and when appropriate.

IMPORTANT REMINDER

For the avoidance of doubt and notwithstanding anything in this announcement, no legally binding definitive agreements have been entered into by the Liquidators in connection with the Proposed Guaranteed Bonds Restructuring. The Proposed Guaranteed Bonds Restructuring (including the terms of the Guarantor Proposal and any implementation timeline thereof) remains subject to the negotiation and execution of long-form term sheet and definitive documents. There is no assurance that the Proposed Guaranteed Bonds Restructuring will be consummated.

The views expressed in this announcement are based on the information and circumstances then-available to the Liquidators, which does not imply any obligations on the part of the Liquidators or the Bondholders, and may be modified or withdrawn should there be a change in circumstances or new information becomes available.

No proof of holding from the Responding Bondholders have been obtained by the Liquidators. The Liquidators relied solely on the confirmation provided by the Responding Bondholders regarding their holdings in the Guaranteed Bonds and did not carry out any independent investigation or verification of the same. The position or interest held by the Responding Bondholders in the Guaranteed Bonds and the feedback received from them in relation to the Guarantor Proposal are subject to change.

The Liquidators' invitation for feedback on the Economic Terms of the Guarantor Proposal and the feedback provided by the Responding Bondholders are not intended to, and do not, constitute any waiver of their rights or any agreement to consummate any transaction or take any steps with respect to the restructuring of the Guaranteed Bonds or the Take-Back Debt.

CONTINUED SUSPENSION OF TRADING

Trading on the Stock Exchange of Hong Kong Limited in the 2028 Bonds, which was suspended with effect from 1:00 p.m. on Wednesday, 18 November 2020, remains suspended and will continue to be so until further notice.

The Issuer will keep the public informed by making further announcements as appropriate. If the holders of the 2028 Bonds have any query about any of the matters referred to above, they should obtain appropriate professional advice.

For and on behalf of
Tsinghua Unic Limited (In Liquidation)

Edward Simon Middleton
Wing Sze Tiffany Wong
Wesley Arthur Edwards
Joint Liquidators
acting as agents without personal liabilities

Hong Kong, 14 July 2025

On the basis of the information made available to the Liquidators and from the previous announcements made by the Guarantor, immediately before the Issuer was placed into liquidation, the directors of the Issuer were Calum McKenzie and JLA Asia Limited whereas the directors of the Guarantor are Li Bin, Xia Xiaoyu, Chen Jie, Hu Donghui, and Ma Ninghui.

The affairs, business and property of the Issuer are being managed by the Liquidators who act as the agents of the Issuer only and without personal liability.