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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 and the Guarantor Proposal 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, 30 June 2025, 14 July 2025 and 29 July 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 AND THE GUARANTOR PROPOSAL**

Further to the Announcements made on 30 June 2025, 14 July 2025 and 29 July 2025 in relation to the Guarantor Proposal and the Proposed Guaranteed Bonds Restructuring, the Liquidators have continued to engage with the Guarantor to progress the Proposed Guaranteed Bonds Restructuring. The Liquidators wish to update the Bondholders that they have recently received a draft long-form term sheet from the Guarantor's legal and financial advisors in connection with the Guarantor Proposal (the "**Draft Term Sheet**").

The principal proposals set out in the Draft Term Sheet include (without limitation):

- (a) a compromise and release of claims in connection with the Guaranteed Bonds by the relevant creditors, and a cancellation of the Guaranteed Bonds;
- (b) payment of "Restructuring Consideration" consistent with the Economic Terms;
- (c) payment of a "Consent Fee" to each "Eligible Beneficial Holder", representing 1 per cent. of the outstanding principal amount of the Guaranteed Bonds held by such "Eligible Beneficial Holder";
- (d) the Guarantor's contribution to agreed transaction costs in respect of the Proposed Guaranteed Bonds Restructuring; and
- (e) certain conditions precedent to the Proposed Guaranteed Bonds Restructuring.

The Draft Term Sheet is a preliminary draft only and remains subject to further negotiation, due diligence, and the execution of long-form binding definitive documents.

The Liquidators and their legal advisors are reviewing the Draft Term Sheet and will continue to engage with the Guarantor and its legal and financial advisors in this regard.

Further announcements in relation to significant developments on the Proposed Guaranteed Bonds Restructuring and the Draft Term Sheet will be made by the Liquidators as and when appropriate.

### **CLARIFICATION BY THE LIQUIDATORS**

It has come to the attention of the Liquidators that certain recent news reports intimate that the Liquidators have taken steps to commence litigation in such capacity. The Liquidators wish to clarify that, since the date of their appointment by the BVI court, they have not commenced any litigation on behalf of the Issuer.

### **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.

Nothing in this announcement shall be construed as a waiver, release, agreement or any undertaking

by the Liquidators or any person in connection with the Guaranteed Bonds and/or the Take-Back Debt. The Liquidators assume no responsibility in connection with the Guarantor's past, present or future performance of its obligations under the Take-Back Debt or otherwise.

## **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 (acting via the Liquidators) will keep the public informed by making further announcements as appropriate. If the holders of the 2028 Bonds have any queries 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, 21 August 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.*