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NOTICE ON THE STOCK EXCHANGE OF HONG KONG LIMITED

Sun Hung Kai & Co. (BVI) Limited

(Incorporated in the British Virgin Islands with limited liability)

(the “Issuer”)



新鴻基有限公司

SUN HUNG KAI & CO. LIMITED

(Incorporated in Hong Kong with limited liability)

(the “Company”)

(Stock code: 0086)

**Tender offer to purchase for cash
the U.S.\$450,000,000 5.00 per cent. Notes due 2026
(comprising the U.S.\$75,000,000 5.00 per cent. Notes due 2026 issued
on 2 March 2022 consolidated and forming a single series with the
U.S.\$375,000,000 5.00 per cent. Notes due 2026 issued on 7 September 2021)
(Stock Code: 40831, ISIN: XS2377388702, Common Code: 237738870)
issued by the Issuer and unconditionally and irrevocably guaranteed by
the Company
(the “Notes”)**

The Issuer hereby announces that the Company has commenced a tender offer (the “**Tender Offer**”) to purchase for cash the outstanding Notes validly tendered by holders of the Notes (“**Noteholders**”). The Tender Offer is made upon the terms and subject to the conditions set forth in the tender offer memorandum dated 13 January 2026 (the “**Tender Offer Memorandum**”). Capitalised terms used but not defined herein shall have the meanings given to them in the Tender Offer Memorandum.

Summary of the Tender Offer

The Tender Offer has commenced today and will expire at 4:00 p.m. London time on 20 January 2026, unless the period for any Tender Offer is extended or re-opened, amended or terminated (the “**Expiration Deadline**”).

Noteholders who validly tender and whose Notes are accepted for purchase by the Company pursuant to the Tender Offer will receive a cash payment representing (i) a purchase price of U.S.\$1,000 per U.S.\$1,000 in principal amount of Notes validly tendered for purchase (the “**Purchase Price**”) and (ii) any interest accrued and unpaid from (and including) the immediately preceding interest payment date for the Notes, to but excluding, the Tender Offer Settlement Date (as defined below), such amount rounded to the nearest U.S.\$0.01, with half a cent rounded upwards (the “**Accrued Interest Payment**”, together with the Purchase Price, the “**Tender Consideration**”). The Tender Consideration is expected to be payable on 23 January 2026 (subject to the right of the Company to extend, re-open, amend, waive any condition of and/or terminate the Tender Offer) (the “**Tender Offer Settlement Date**”).

Financing Condition

The Issuer and the Company have further announced a proposed offering of benchmark U.S. dollar-denominated senior unsecured notes. Subject to market conditions and customary new issuance processes, a Regulation S only offering (the “**New Notes Offering**”) of new senior, unsecured and guaranteed debt securities (the “**New Notes**”) under the Issuer’s U.S.\$3,000,000,000 Medium Term Note Programme may be announced. The New Notes, if issued, will be unconditionally and irrevocably guaranteed by the Company.

The settlement of the Tender Offer is subject, without limitation, to the successful settlement (in the sole determination of the Company) of the issue of the New Notes (the “**Financing Condition**”).

New Issue Priority

The Company may (in its sole and absolute discretion) elect to consider among other factors whether the relevant investor seeking an allocation of New Notes has, prior to pricing and allocation of the New Notes (which is expected to be before the Expiration Deadline), either validly tendered, or indicated to the Company or the Dealer Managers their firm intention to tender, for purchase the Notes pursuant to the Tender Offer, with an intention to give preference to such eligible investors. Any such preference will be subject to the sole and absolute discretion of the Company and be applicable up to the aggregate principal amount of Notes tendered. The minimum denomination of any New Notes will be U.S.\$200,000. Such allocation preference for the New Notes can be requested by eligible investors by contacting the Dealer Managers, the contact details for which are set out in the Tender Offer Memorandum.

Investor Code

Upon receipt of certain required information from the Dealer Managers, the Information and Tender Agent will provide an Investor Code to the relevant eligible investor. The receipt of an Investor Code obtained from the Dealer Managers by an eligible investor who wishes to tender their Notes in the Tender Offer in addition to subscribing for New Notes (i) does not constitute an acceptance of a tender of Notes for purchase pursuant to the Tender Offer by the Company and (ii) does not ensure that the relevant eligible investor will receive preference in the allocation of the New Notes.

There can be no assurance that any New Notes Offering will be priced prior to the Expiration Deadline (or at all). Therefore, there may not be any New Notes issued by the Issuer and unconditionally and irrevocably guaranteed by the Company for which tendering Noteholders may receive an allocation preference.

Any allocation of any New Notes, while being considered by the Issuer and the Company as set out above, will be made in accordance with customary new issue allocation processes and procedures and Noteholders should contact the Dealer Managers for further information in this regard, including any relevant deadlines.

Rationale for the Tender Offer

The rationale for the Tender Offer is for the Company to proactively manage its liabilities and extend its overall debt profile by refinancing the Notes ahead of their scheduled maturity.

Further Details

The terms of the Tender Offer are more fully described in the Tender Offer Memorandum. For additional information regarding the conditions of the Tender Offer, please refer to the Tender Offer Memorandum.

The Company has appointed Deutsche Bank AG, Hong Kong Branch, Standard Chartered Bank and UBS AG Hong Kong Branch as the Dealer Managers and Kroll Issuer Services Limited as the Information and Tender Agent with respect to the Tender Offer.

Copies of the Tender Offer Memorandum and its related documents may be found on the website of Tender Offer or may be requested from the Information and Tender Agent at:

Telephone (London):	+44 20 7704 0880
Telephone (Hong Kong):	+852 2281 0114
E-mail:	shk@is.kroll.com
Tender Offer Website:	https://deals.is.kroll.com/shk

Any questions or requests for assistance concerning the Tender Offer may be directed to the Dealer Managers at:

Deutsche Bank AG, Hong Kong Branch

60/F, International Commerce Centre
1 Austin Road West, Kowloon
Hong Kong

Attention: Debt Capital Market

Standard Chartered Bank

15/F, Two International Finance Centre
8 Finance Street, Central
Hong Kong

E-mail: liability_management@sc.com

UBS AG Hong Kong Branch

52/F Two International Finance Centre
8 Finance Street, Central
Hong Kong

Attention: Global Banking

E-mail: ol-liabilitymanagement-asia@ubs.com

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to tender any Notes or acquire any Notes is being made pursuant to this announcement.

This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Tender Offer. In making its decision as to whether to tender Notes for purchase, each Noteholder (as defined below) must rely on its own examination of the Company and the information contained in the Tender Offer Memorandum, including its own determination of the merits and risks involved in participating in the Tender Offer. If any Noteholder is in any doubt as to the action

it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Notes pursuant to the Tender Offer. None of the Dealer Managers, the Information and Tender Agent, the Issuer and the Company makes any recommendation as to whether Noteholders should tender Notes for purchase pursuant to the Tender Offer.

Neither this announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Tender Offer in or from any jurisdiction in or from which, or from any person to or from whom, it is unlawful to make such offer under applicable securities laws or otherwise.

Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by each of the Company, the Issuer, the Dealer Managers and the Information and Tender Agent to inform themselves about and to observe, any such restrictions.

Hong Kong, 13 January 2026

As at the date of this announcement, the directors of the Issuer are Messrs. Brendan James McGraw, Alfred Leung Sai Kit and Wong Kin Wing.

As at the date of this announcement, the board of directors of the Company comprises Messrs. Lee Seng Huang (Group Executive Chairman), Antony James Edwards and Brendan James McGraw being the Executive Directors; Messrs. Simon Chow Wing Charn and Peter Anthony Curry being the Non-Executive Directors; and Mr. Evan Au Yang Chi Chun, Mr. David Craig Bartlett, Mr. Alan Stephen Jones, Ms. Vivian Alexa Kao, Ms. Jacqueline Alee Leung, Mr. Wayne Robert Porritt and Mr. William Thomas Royan being the Independent Non-Executive Directors.