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Tuspark Forward Ltd

启迪科华有限公司

(incorporated with limited liability in the British Virgin Islands)

(the “Issuer”)

7.95 per cent. Guaranteed Bonds due 2024 (ISIN: XS1863988157) (the “7.95% Bonds”)

Stock Code: 5143

6.95 per cent. Guaranteed Bonds due 2024 (ISIN: XS2011786659) (the “6.95% Bonds”)

Stock Code: 4599

(collectively, the “Bonds”)

Unconditionally and Irrevocably Guaranteed by



Tus-Holdings Co., Ltd.

(启迪控股股份有限公司)

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

(the “Parent Guarantor”)

and

Tuspark Innovation Venture Limited

启迪创业有限公司

(incorporated with limited liability in the British Virgin Islands)

Tuspark Technology Innovation Ltd

启迪科创有限公司

(incorporated with limited liability in the British Virgin Islands)

(the “Subsidiary Guarantors”)

INSIDE INFORMATION AND DELISTING ANNOUNCEMENT

This announcement is made by the Issuer pursuant to Rules 37.47, 37.47A, 37.47B, 37.47D and 37.47E(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements made by the Issuer dated 12 August 2022, 23 August 2022, 13 September 2022, 3 February 2023, 12 May 2023, 11 August 2023, 9 November 2023 and 5 February 2024 (together, the “**Announcements**”). Unless otherwise defined, capitalised terms and expressions used in this announcement shall have the same meanings as those defined in the Announcements.

UPDATE IN RELATION TO THE BONDS

Pursuant to the terms and conditions of the Bonds (the “**Terms and Conditions of the Bonds**”), an event of default occurs if there is a failure to pay any amount of principal upon expiration of the 15-day grace period after the due date or a failure to pay any amount of interest upon expiration of the seven-PRC-Business-Day (as defined in the Terms and Conditions of the Bonds) grace period after the due date.

On 13 August 2022, the Issuer and the Guarantors failed to pay the required principal amount of the Bonds and the accrued interest in accordance with the Terms and Conditions of the Bonds. An event of default under the Bonds occurred after the expiration of the relevant grace period, and such event of default is continuing as at the date of this announcement.

The maturity date of the Bonds is 13 May 2024 (the “**Maturity Date**”). In light of the current liquidity position of the Issuer and the Guarantors, none of the Issuer and the Guarantors is in a position to make any payment of principal or interest on the Maturity Date.

DELISTING OF THE BONDS

Trading of the Bonds on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 15 August 2022 and will remain suspended until the Maturity Date.

On the Maturity Date, the Bonds will be automatically delisted from The Stock Exchange of Hong Kong Limited.

After delisting of the Bonds from The Stock Exchange of Hong Kong Limited, holders of the Bonds requiring further information in relation to the Bonds may contact the Issuer and the Guarantors (see the contact information below).

FURTHER INFORMATION UPDATE

Reference is also made to the announcements made by the Issuer dated 9 November 2023 and 5 February 2024. As of the date of this announcement, the Parent Guarantor and China CITIC Bank International Limited as the sole dealer manager (the “**Sole Dealer Manager**”), have been continuingly and proactively engaging with the major Bondholders to advance the liability management of the Bonds and finalise the restructuring terms of the Bonds.

The Parent Guarantor has been working closely with the Sole Dealer Manager and its other external advisors to pursue a pragmatic and holistic solution with a view to securing the long-term future of the Issuer and the Guarantors for the benefit of all stakeholders. A liability management proposal is expected to be announced as soon as practicable.

Bondholders who have questions can reach out to the Issuer and Guarantors and the Sole Dealer Manager.

The contact information of the Issuer and Guarantors and the Sole Dealer Manager is set out as follows:

The Issuer and Guarantors

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1 Austin Road West

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Hong Kong

Telephone: +852 3603 6871

Email: TMG_Syndicate@cnccbinternational.com

The Issuer, the Parent Guarantor and the Subsidiary Guarantors will continue to closely monitor the progress and development of the matter set forth above and will provide updates to holders of the Bonds and other stakeholders as and when appropriate on any material developments.

Holders of the Bonds and other potential investors are advised to exercise caution when dealing in the Bonds.

Hong Kong, 13 May 2024

As at the date of this announcement, the director of the Issuer is Zhao Hui.

As at the date of this announcement, the directors of the Parent Guarantor are Wang Jiwu, Li Zhiqiang, Peng Qingyu, Lu Qinhang, Cai Xiaowei, Wu Xu, Xie Gongping, Zhou Yanhua and Lu Lin.