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Sunshine 100 China Holdings Ltd

陽光100中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2608)

PROPOSED ISSUE OF USD DENOMINATED SENIOR NOTES

This announcement is made by the Company pursuant to Rule 13.09 of 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).

The Company proposes to issue U.S. dollar denominated senior notes. Completion of the Proposed Notes Issue is subject to, among others, market conditions and investor interest. The Notes are proposed to be guaranteed by the Subsidiary Guarantors. Haitong International and CCB International are the joint global coordinators, joint lead managers and joint bookrunners for the Proposed Notes Issue. CM Financial is a joint lead manager and joint bookrunner for the Proposed Notes Issue. As at the date of this announcement, the terms and conditions of the Notes are still being determined and will likely include guarantees to be provided by the Subsidiary Guarantors. Upon finalizing the terms of the Notes, it is expected that Haitong International, CCB International, CM Financial, the Subsidiary Guarantors and the Company will enter into the Purchase Agreement. The Company currently intends to use the net proceeds of the Notes for the repayment of certain of its existing indebtedness and for general corporate purposes. The Company may adjust the foregoing plans in response to changing market conditions, and, thus, reallocate the use of proceeds in the future.

The Notes will only be offered outside the United States in compliance with Regulation S under the Securities Act. The Notes will not be offered to the public.

Approval in-principle has been received for the listing of and quotation for the Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries and associated companies or the Notes.

As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement(s) in respect of the Proposed Notes Issue will be made by the Company should the Purchase Agreement be signed.

THE PROPOSED NOTES ISSUE

Introduction

The Company proposes to issue U.S. dollar denominated senior notes. Completion of the Proposed Notes Issue is subject to, among others, market conditions and investor interest. The Notes are proposed to be guaranteed by the Subsidiary Guarantors. Haitong International and CCB International are the joint global coordinators, joint lead managers and joint bookrunners for the Proposed Notes Issue. CM Financial is a joint lead manager and joint bookrunner for the Proposed Notes Issue. As at the date of this announcement, the terms and conditions of the Notes are still being determined and will likely include guarantees to be provided by the Subsidiary Guarantors. Upon finalizing the terms of the Notes, it is expected that Haitong International, CCB International, CM Financial, the Subsidiary Guarantors and the Company will enter into the Purchase Agreement, pursuant to which Haitong International, CCB International and CM Financial will be the initial purchasers of the Notes. Further announcement(s) in respect of the Proposed Notes Issue will be made by the Company should the Purchase Agreement be signed.

The Notes will only be offered outside the United States in compliance with Regulation S under the Securities Act. The Notes will not be offered to the public.

The Company currently intends to use the net proceeds of the Notes for the repayment of certain of its existing indebtedness and for general corporate purposes. The Company may adjust the foregoing plans in response to changing market conditions, and, thus, reallocate the use of proceeds in the future.

Listing

Approval in-principle has been received for the listing of and quotation for the Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries and associated companies or the Notes.

GENERAL

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DEFINITION

In this announcement, the following expressions shall have the meanings set forth below unless the context requires otherwise:

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| “Board” | the board of Directors |
| “CCB International” | CCB International Capital Limited, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes |
| “CM Financial” | CM Securities (Hongkong) Company Limited, one of the joint lead managers and joint bookrunners in respect of the offer and sale of the Notes |
| “Company” | Sunshine 100 China Holdings Ltd (陽光100中國控股有限公司), a company incorporated in the Cayman Islands with limited liability on 20 September 2007, the shares of which are listed on the main board of the Stock Exchange |

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| “Directors” | the directors of the Company |
| “Group” | the Company and its subsidiaries |
| “Haitong International” | Haitong International Securities Company Limited, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| “Notes” | the USD denominated senior notes proposed to be issued by the Company subject to the terms and conditions of the Purchase Agreement |
| “PRC” | the People’s Republic of China, excluding Hong Kong, Macau and Taiwan for the purposes of this announcement |
| “Proposed Notes Issue” | the proposed issue of the Notes by the Company |
| “Purchase Agreement” | the agreement proposed to be entered into between the Company, the Subsidiary Guarantors, Haitong International, CCB International and CM Financial in relation to the Proposed Notes Issue |
| “Securities Act” | the United States Securities Act of 1933, as amended |
| “SGX-ST” | The Singapore Exchange Securities Trading Limited |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Subsidiary Guarantors” | certain non-PRC subsidiaries of the Company that on the issue date of the Notes are proposed to provide guarantees to the Company’s obligations under the Notes |

“U.S.” or “United States” the United States of America, its territories and possessions and all areas subject to its jurisdiction

“US\$”, “USD” or “U.S. dollar” United States dollar(s), the lawful currency of the United States

By order of the Board
Sunshine 100 China Holdings Ltd
Yi Xiaodi
Chairman and Executive Director

Hong Kong, 27 June 2019

As at the date of this announcement, the executive directors of the Company are Mr. Yi Xiaodi and Mr. Fan Xiaochong, the non-executive directors of the Company are Ms. Fan Xiaohua and Mr. Wang Gongquan, and the independent non-executive directors of the Company are Mr. Gu Yunchang, Mr. Ng Fook Ai, Victor and Mr. Wang Bo.