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合 生 創 展 集 團 有 限 公 司*

HOPSON DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 754)

website: <http://www.irasia.com/listco/hk/hopson>

**RESET OF CONVERSION PRICE OF
THE 8.00% CONVERTIBLE BONDS DUE 2023 (STOCK CODE: 4312)**

References are made to the announcement of Hopson Development Holdings Limited (the “**Company**”) dated 9 December 2021, the supplemental announcements of the Company dated 16 December 2021 and 6 January 2022, the circular of the Company dated 17 December 2021 (the “**Circular**”), the poll results announcement of the Company dated 6 January 2022 and the completion announcement of the Company dated 10 January 2022, each in relation to, among other things, the issue of US\$250,000,000 8.00% guaranteed convertible bonds due 2023 (the “**Bonds**”). Unless otherwise specified, terms used herein shall have the same meanings as defined in the Circular.

CONVERSION PRICE RESET MECHANISM

Pursuant to the terms and conditions of the Bonds and as disclosed in the Circular, the Conversion Price is subject to a price reset mechanism whereby on the relevant Reset Date (i.e. 20 June 2022 and 20 September 2022), if the Average Market Price (i.e. the arithmetic average of the daily Volume Weighted Average Price of each Share on each of the 10 consecutive Stock Exchange Business Days prior to and excluding the Reset Date itself) is less than HK\$19.28 per Share, the Conversion Price shall be adjusted on the relevant Reset Date itself (taking into account any adjustments to the Conversion Price under the Conditions following an Adjustment Event which may have occurred prior to the relevant date) to the Average Market Price provided that the Conversion Price shall not be reduced below the par value of the Shares or otherwise below the level permitted by the applicable laws and regulations from time to time, including under the specific mandate requirements under the Listing Rules. Such adjusted Conversion Price shall be rounded upwards, if necessary, to the nearest Hong Kong cent, provided that (i) any such adjustment to the Conversion Price shall be limited such that the adjusted Conversion Price in no event shall be less than HK\$15.42 (the “**Floor Price**”); and (ii) the Adjustment Events shall apply, *mutatis mutandis*, to adjustments hereunder to ensure that appropriate adjustments shall be made to the Conversion Price as so adjusted to reflect any Adjustment Events.

RESET OF CONVERSION PRICE

The Conversion Price is initially at HK\$20.16 per Share and the Average Market Price on 20 June 2022 (being a Reset Date) is HK\$12.18, which is less than HK\$19.28 per Share and also less than the Floor Price. Notice is hereby given that, the Conversion Price is adjusted from HK\$20.16 to HK\$15.42 with effect from 20 June 2022 according to the terms and conditions of the Bonds.

As at the date of this announcement, an aggregate principal amount of US\$250,000,000 of the Bonds remained outstanding. For details of the number of Conversion Shares issuable upon conversion of the Bonds, please refer to the Net Share Settlement Mechanism as disclosed in the Circular. Any Conversion Shares that may be allotted and issued upon conversion of the Bonds will be made under the Specific Mandate, which was granted by the Shareholders at the special general meeting of the Company held on 6 January 2022.

Save for the abovementioned adjustment to the Conversion Price, all other terms and conditions of the Bonds remain unchanged.

By order of the Board
Hopson Development Holdings Limited
Chu Kut Yung
Chairman

Hong Kong, 22 June 2022

As at the date of this announcement, the Board comprises eight Directors. The executive Directors are Ms. Chu Kut Yung (Chairman), Mr. Zhang Fan (Co-president), Mr. Au Wai Kin, Mr. Xie Bao Xin and Mr. Bao Wenge; and the independent non-executive Directors are Mr. Tan Leng Cheng, Aaron, Mr. Ching Yu Lung and Mr. Ip Wai Lun, William.

* *For identification purpose only*