

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities referred to herein.

*This announcement is not, and is not intended to be, an offer of securities of the Company for sale, or the solicitation of an offer to buy securities of the Company, in the United States or elsewhere. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or the securities laws of any state of the United States or other jurisdiction, and the securities may not be offered or sold within the United States (as defined in Regulation S under the Securities Act) except pursuant to an exemption under, or in a transaction not subject to, the Securities Act and applicable state or local securities laws. This announcement and the information contained herein are not for distribution, directly or indirectly, in or into the United States. No public offer of the securities referred to herein is being or will be made in the United States.*



遠東宏信有限公司
FAR EAST HORIZON LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 3360)

**ADJUSTMENTS TO CONVERSION PRICE OF
U.S.\$300,000,000 2.50% GUARANTEED CONVERTIBLE BONDS
DUE 2025 (Stock Code: 40295) AND
U.S.\$250,000,000 ZERO COUPON GUARANTEED CONVERTIBLE BONDS
DUE 2026 (Stock Code: 40722)**

Reference is made to (i) the announcements of Far East Horizon Limited (the “**Company**”) dated 18 June 2020, 19 June 2020 and 8 July 2020 in relation to the issuance of U.S.\$300,000,000 2.50% guaranteed convertible bonds due 2025 by Universe Trek Limited and guaranteed by the Company (the “**2020 Convertible Bonds**”); (ii) the announcements of the Company dated 27 May 2021 and 15 June 2021 in relation to the issuance of U.S.\$250,000,000 zero coupon guaranteed convertible bonds due 2026 by Universe Trek Limited and guaranteed by the Company (the “**2021 Convertible Bonds**”); and (iii) the announcements of the Company dated 21 July 2020 and 24 June 2021 in relation to the adjustments to the conversion price of the 2020 Convertible Bonds and the 2021 Convertible Bonds, as applicable (collectively, the “**Announcements**”). The 2020 Convertible Bonds and the 2021 Convertible Bonds are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) under stock code of 40295 and 40722, respectively. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Reference is also made to the poll results announcement of the Company dated 8 June 2022 for the annual general meeting. At the annual general meeting, the Shareholders had approved the declaration and payment by the board of directors of the Company (the “**Board**”) of a final dividend of HK\$0.42 per Share for the year ended 31 December 2021 (the “**Dividend**”) to the Shareholders whose names appear on the register of members of the Company on 17 June 2022.

Pursuant to the respective terms and conditions of the 2020 Convertible Bonds and the 2021 Convertible Bonds, the declaration and payment of the Dividend will result in adjustments to the conversion price of each of the 2020 Convertible Bonds and the 2021 Convertible Bonds (the “**Adjustments**”). The Adjustments shall become effective from 30 June 2022, being the date on which the payment of the Dividend will be made. Assuming that no other event that may trigger adjustment to the respective conversion price of the 2020 Convertible Bonds and the 2021 Convertible Bonds will occur on or before 30 June 2022, it is expected that the conversion price of each of the 2020 Convertible Bonds and the 2021 Convertible Bonds will be adjusted as follows:

	Before Adjustment	After Adjustment
2020 Convertible Bonds	HK\$7.58 per Share	HK\$7.11 per Share
2021 Convertible Bonds	HK\$9.76 per Share	HK\$9.16 per Share

Save for the Adjustments, all other terms and conditions of the 2020 Convertible Bonds and the 2021 Convertible Bonds will remain unchanged.

As at the date of this announcement, the aggregate principal amounts under the 2020 Convertible Bonds and the 2021 Convertible Bonds that remain outstanding are U.S.\$300,000,000 and U.S.\$250,000,000, respectively. Immediately following the Adjustments and assuming that the respective outstanding principal amounts under the 2020 Convertible Bonds and the 2021 Convertible Bonds remain unchanged, it is expected that (i) the maximum number of Shares issuable by the Company upon full conversion of the outstanding 2020 Convertible Bonds at the adjusted conversion price of HK\$7.11 per Share will be 327,016,877 Shares, representing an increase of 20,276,772 Shares (the “**2020 Additional Conversion Shares**”) from the original 306,740,105 Shares based on the current conversion price of HK\$7.58 per Share; and (ii) the maximum number of Shares issuable by the Company upon full conversion of the outstanding 2021 Convertible Bonds at the adjusted conversion price of HK\$9.16 per Share will be 211,828,602 Shares, representing an increase of 13,022,250 Shares (the “**2021 Additional Conversion Shares**”, together with the 2020 Additional Conversion Shares, the “**Additional Conversion Shares**”) from the original 198,806,352 Shares based on the current conversion price of HK\$9.76 per Share.

The Additional Conversion Shares will be issued and allotted pursuant to the general mandate granted to the Board by the Shareholders at the annual general meeting of the Company held on 10 June 2020 (the “**General Mandate**”). The Company is entitled to issue and allot a maximum of 792,720,336 Shares pursuant to the General Mandate and has not fully utilised the General Mandate as at the date of this announcement. An aggregate of approximately 90.82% of the General Mandate will be utilised upon full conversion of the 2020 Convertible Bonds and the 2021 Convertible Bonds based on the adjusted conversion prices.

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Additional Conversion Shares on the Stock Exchange in due course.

By order of the Board
Far East Horizon Limited
KONG Fanxing
Chief Executive Officer and Executive Director

Hong Kong, 24 June 2022

As at the date of this announcement, the executive directors of the Company are Mr. KONG Fanxing and Mr. WANG Mingzhe, the non-executive directors of the Company are Mr. NING Gaoning (Chairman), Mr. YANG Lin, Mr. LIU Haifeng David, Mr. KUO Ming-Jian and Mr. John LAW, and the independent non-executive directors of the Company are Mr. CAI Cunqiang, Mr. HAN Xiaojing, Mr. LIU Jialin and Mr. YIP Wai Ming.