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Sun Hung Kai & Co. (BVI) Limited
(incorporated in the British Virgin Islands with limited liability)

(as "Issuer")

U.S.\$350,000,000 5.75 per cent. Guaranteed Notes due 2024
(the "Notes")
(Stock Code: 40065)
under the U.S.\$3,000,000,000 Guaranteed Medium Term Note Programme
(the "Programme")

Unconditionally and irrevocably guaranteed by



(incorporated in Hong Kong with limited liability)

(as "Guarantor")

(Stock Code: 86)

**PARTIAL REPURCHASE AND
CANCELLATION OF THE NOTES**

This announcement is made by the Issuer pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

References are made to the announcements dated 17 November 2019 and 28 August 2023 in relation to the Notes made by the Issuer on The Stock Exchange of Hong Kong Limited (together, the "**Announcements**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning ascribed to them in the Announcements.

As of the date of this announcement, the Issuer has further repurchased part of the outstanding Notes in the aggregate principal amount of U.S.\$19,872,000 (the "**Further Repurchased Notes**") in the open market, representing approximately 5.68 per cent. of the initial aggregate principal amount of the Notes. Together with the Further Repurchased Notes, the Issuer has in aggregate repurchased U.S.\$57,397,000 in aggregate principal amount of the outstanding Notes in the open market, representing approximately 16.40 per cent. of the initial principal amount of the Notes.

As of the date of this announcement, such Further Repurchased Notes have been cancelled in accordance with the terms and conditions of the Notes. After cancellation of the Further Repurchased Notes, the outstanding principal amount of the Notes as of the date of this announcement is U.S.\$292,603,000, representing approximately 83.60 per cent. of the initial principal amount of the Notes.

The Issuer will continue to monitor market conditions and its financial structure and may further repurchase the Notes as and when appropriate. Pursuant to Rule 37.48(a) of the Listing Rules, the Issuer will make a further announcement for every subsequent 5 per cent. interval of the initial aggregate principal amount of the Notes that have been redeemed or cancelled in accordance with the terms and conditions of the Notes.

The Issuer, the Guarantor, or any subsidiary of the foregoing may or may not purchase further Notes in the future. Noteholders and potential investors should note that any purchase of the Notes from time to time by the Issuer, the Guarantor, or any subsidiary of the foregoing will be at their respective board's sole and absolute discretion. There is no assurance of the timing, amount or price of any purchase of the Notes or whether the Issuer, the Guarantor, or any subsidiary of the foregoing will make any further purchase at all. Noteholders and potential investors should therefore exercise caution when dealing in any Notes.

Hong Kong, 8 January 2024

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 Guarantor comprises:

Executive Directors:

Messrs. Lee Seng Huang (Group Executive Chairman) and Brendan James McGraw

Non-Executive Directors:

Messrs. Simon Chow Wing Charn and Peter Anthony Curry

Independent Non-Executive Directors:

Mr. Evan Au Yang Chi Chun, Mr. David Craig Bartlett, Mr. Alan Stephen Jones, Ms. Vivian Alexa Kao, Ms. Jacqueline Alee Leung and Mr. Wayne Robert Porritt