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CELESTIAL DYNASTY LIMITED

(incorporated in the British Virgin Islands with limited liability)

(the “Issuer”)



新創建 NWS

新創建集團有限公司*

NWS HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(stock code: 00659)

(the “Guarantor”, together with the Issuer, the “Offerors”)

Tender offer to purchase for cash the U.S.\$650,000,000 4.25 per cent. Guaranteed Senior Notes due 2029 (ISIN: XS2009282539; Common Code: 200928253) issued by the Issuer and unconditionally and irrevocably guaranteed by the Guarantor (stock code: 5594) (“Notes”)

RESULTS OF THE TENDER OFFER

Reference is made to the announcement of the Guarantor dated 19 May 2022 (the “**Announcement**”) in respect of the Tender Offer. Capitalized terms used but not defined herein shall have the meanings given to them in the Announcement and the Tender Offer Memorandum.

The Tender Offer expired at 4:00 p.m. London time on 27 May 2022. The Board accordingly announces that:

- (a) the Offerors have amended the Maximum Acceptance Amount in accordance with the terms and conditions of the Tender Offer to U.S.\$300,000,000, and have accepted for purchase U.S.\$300,000,000 in aggregate principal amount of the Notes (the “**Final Acceptance Amount**”) at U.S.\$940 per U.S.\$1,000 of the principal amount of the Notes validly tendered (the “**Purchase Price**”), as determined pursuant to the Modified Dutch Auction Procedure. The Final Acceptance Amount represents approximately 47 per cent. of the outstanding aggregate principal amount of the Notes in the amount of U.S.\$635,950,000 as at the date of this announcement;
- (b) a Scaling Factor of 74.5047 per cent. will be applied to the Notes (rounded down to the nearest US\$1,000 in principal amount) that are the subject of Non-Competitive Offers (including Tender Instructions that have been deemed to be Non-Competitive Offers) that have been validly tendered pursuant to the Tender Offer, and no Competitive Offers specifying an Offer Price that is higher than the Purchase Price shall be accepted;
- (c) the Offerors have applied pro rata scaling to each valid tender of Notes accepted for purchase in such a manner as described in the Tender Offer Memorandum;
- (d) if, following the application of the pro rata scaling, the principal amount of Notes otherwise due to be i) accepted pursuant to a Tender Instruction was less than the minimum denomination of U.S.\$200,000, the Offerors have accepted at least the minimum denomination of U.S.\$200,000; or ii) returned to a holder was less than the minimum denomination of U.S.\$200,000, the Offerors have returned zero;
- (e) on the Tender Offer Settlement Date, the Offerors will pay the Accrued Interest Payment in respect of all validly tendered Notes accepted for purchase by the Offerors, from (and including) the immediately preceding interest payment date for such Notes, to (but excluding) the Tender Offer Settlement Date, at U.S.\$18.180556 per U.S.\$1,000 of the principal amount of the validly tendered Notes accepted for purchase by the Offerors;
- (f) the Tender Offer Settlement Date is expected to be on or about 1 June 2022, when payment of the Tender Consideration by the Offerors will be made, all validly tendered Notes accepted for purchase by the Offerors will be cancelled and all validly tendered Notes not accepted will be returned to relevant Noteholders on the Tender Offer Settlement Date; and
- (g) following the settlement of the Tender Offer, U.S.\$335,950,000 in aggregate principal amount of the Notes will remain outstanding.

Further Details

The terms of the Tender Offer are more fully described in the Tender Offer Memorandum. For additional information regarding the conditions of the Tender Offer, please refer to the Tender Offer Memorandum.

The Offerors have appointed Merrill Lynch (Asia Pacific) Limited as the Dealer Manager and Morrow Sodali Ltd. as the Information and Tender Agent with respect to the Tender Offer.

Copies of the Tender Offer Memorandum and its related documents may be found on the Tender Offer Website or may be requested from the Information and Tender Agent at:

Phone (London): +44 20 4513 6933
Phone (Hong Kong): +852 2319 4130
Email: nwsholdings@investor.morrowsodali.com
Tender Offer Website: <https://bonds.morrowsodali.com/nwsholdings>

Any questions or requests for assistance concerning the Tender Offer may be directed to the Dealer Manager at:

Merrill Lynch (Asia Pacific) Limited

55/F, Cheung Kong Center
2 Queen's Road Central
Central, Hong Kong

Phone: +852 3508 3739 (Hong Kong) / +44 20 7996 5420 (London)
Attention: Tina Li / Chen Chen / Liability Management Group
E-mail: tina.li@bofa.com / chen.c@bofa.com / DG.LM-EMEA@bofa.com

By Order of the Board
Dr. Cheng Kar Shun, Henry
Chairman

Hong Kong, 30 May 2022

As at the date of this announcement, the directors of the Issuer are Mr. Ma Siu Cheung, Mr. Ho Gilbert Chi Hang, Mr. Cheung Chin Cheung and Mr. Lam Jim.

As at the date of this announcement, (a) the executive directors of the Guarantor are Dr. Cheng Kar Shun, Henry, Mr. Ma Siu Cheung, Mr. Ho Gilbert Chi Hang, Dr. Cheng Chi Kong, Adrian, Mr. Cheung Chin Cheung, Mr. Cheng Chi Ming, Brian and Mr. Cheng Chi Leong, Christopher; (b) the non-executive directors of the Guarantor are Mr. To Hin Tsun, Gerald, Mr. Dominic Lai and Mr. William Junior Guilherme Doo (alternate director to Mr. William Junior Guilherme Doo: Mr. Lam Wai Hon, Patrick); and (c) the independent non-executive directors of the Guarantor are Mr. Kwong Che Keung, Gordon, Mr. Shek Lai Him, Abraham, Mr. Lee Yiu Kwong, Alan, Mrs. Oei Fung Wai Chi, Grace, Mr. Wong Kwai Huen, Albert and Professor Chan Ka Keung, Ceajer.

* For identification purposes only