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## **Overseas Chinese Town (Asia) Holdings Limited**

**華僑城（亞洲）控股有限公司**

*(incorporated with limited liability in the Cayman Islands)*

**(Stock Code: 03366)**

### **ANNOUNCEMENT**

#### **ISSUE OF SENIOR GUARANTEED PERPETUAL CAPITAL SECURITIES**

On 28 September 2017, the Company, the Guarantor and the Joint Lead Managers entered into the Subscription Agreement in relation to the issue of senior guaranteed perpetual capital securities on or about 10 October 2017 in an aggregate principal amount of US\$800,000,000. The net proceeds of the Issue will be used by the Group for its general corporate purposes.

**Completion of the Issue is subject to certain conditions precedent which may or may not be satisfied and the Subscription Agreement may be terminated upon the occurrence of certain events.**

#### **THE SECURITIES ISSUE**

Reference is made to the announcement of the Company dated 28 September 2017 in respect of the Securities.

On 28 September 2017, the Company, the Guarantor and the Joint Lead Managers entered into the Subscription Agreement in relation to the issue of senior guaranteed perpetual capital securities on the Issue Date in an aggregate principal amount of US\$800,000,000. The net proceeds of the Issue will be used by the Group for its general corporate purposes.

To the best of the directors' knowledge, information and belief, having made all reasonable enquiries, each of China Everbright Bank Hong Kong Branch, ICBC International, DBS Bank Ltd., China Industrial Securities International, China Merchants Securities (HK), Guotai Junan International, Industrial Bank Co., Ltd. Hong Kong Branch and OCBC Bank is an independent third party with respect to the Group. None of the Securities will be offered to the public in Hong Kong and none of the Securities will be placed to any connected persons of the Company.

**Completion of the Issue is subject to certain conditions precedent which may or may not be satisfied and the Subscription Agreement may be terminated upon the occurrence of certain events.**

## **PRINCIPAL TERMS OF THE SECURITIES**

### **Issuer**

Overseas Chinese Town (Asia) Holdings Limited (華僑城(亞洲)控股有限公司).

### **Guarantor**

Overseas Chinese Town Enterprises Company (華僑城集團公司).

### **Issue**

Senior guaranteed perpetual capital securities and in an aggregate principal amount of US\$800,000,000.

### **Issue Price**

100.00% of the principal amount of the Securities.

### **Form and Denomination**

The Securities will be issued in registered form and in the denomination of US\$200,000 each and integral multiples of US\$1,000 in excess thereof.

### **Distributions**

Subject to the Terms and Conditions, the Securities confer a right on the Securityholders to receive distributions (each a "**Distribution**") from and including the Issue Date at the Distribution Rate (as defined below). Distribution shall be payable on the Securities semi-annually in arrear in equal instalments on 10 April and 10 October of each year (each a "**Distribution Payment Date**").

Subject to any increase pursuant to the Terms and Conditions, the rate of distribution (“**Distribution Rate**”) applicable to the Securities shall be:

- (i) in respect of each Distribution Payment Date, the period from, and including, the Issue Date to, but excluding, 10 October 2020 (the “**First Call Date**”), 4.30 per cent. per annum; and
- (ii) in respect of the period (A) from, and including the First Call Date, to, but excluding, the Reset Date falling immediately after the First Call Date, and (B) from, and including, each Reset Date falling after the First Call Date to, but excluding, the immediately following Reset Date, the Relevant Reset Distribution Rate (as defined in the Terms and Conditions).

### **Maturity Date**

There is no maturity date.

### **Status of the Securities**

The Securities constitute direct, unconditional, unsubordinated and (subject to the Terms and Conditions) unsecured obligations of the Company and shall at all times rank *pari passu* without any preference among themselves. The payment obligations of the Company under the Securities shall, save for such obligations as may be provided by applicable legislation and subject to the Terms and Conditions, at all times rank at least equally with all the Company’s other present and future unsecured and unsubordinated obligations.

### **Redemption**

The Securities may be redeemed at the option of the Company in whole, but not in part, on giving not less than 30 nor more than 60 days’ irrevocable notice to the Trustee, the Principal Paying Agent and the Securityholders at their principal amount (together with any Distribution accrued to the date fixed for redemption (including any Arrears of Distribution and any Additional Distribution Amount)) on the First Call Date or on any Distribution Payment Date after the First Call Date. In addition, the Securities may be redeemed at the option of the Company in other specific circumstances.

### **Listing**

The Company has received an eligibility letter from the Stock Exchange for the listing of, and permission to deal in, the Securities issued to professional investors only. Listing of the Securities on the Stock Exchange is not to be taken as an indication of the merits of the Securities or the Company.

### **Use of Proceeds**

The net proceeds from the Issue are to be used by the Group for its general corporate purposes.

## DEFINITIONS

In this announcement, the following expressions have the meanings set out:

“Additional Distribution Amount”	the Distribution calculated at the applicable Distribution Rate in respect of each amount of Arrears of Distribution as if such amount constituted the principal amount of the Securities at the prevailing Distribution Rate and the amount of such Distribution
“Arrears of Distribution”	Any Distribution deferred pursuant to the Terms and Conditions
“Board”	the board of directors of the Company
“China Everbright Bank Hong Kong Branch”	China Everbright Bank Co., Ltd, Hong Kong Branch
“China Industrial Securities International”	China Industrial Securities International Brokerage Limited
“China Merchants Securities (HK)”	China Merchants Securities (HK) Co., Limited
“Company”	Overseas Chinese Town (Asia) Holdings Limited (華僑城(亞洲)控股有限公司)
“Group”	the Guarantor and its subsidiaries
“Guarantor”	Overseas Chinese Town Enterprises Company (華僑城集團公司), a company incorporated in the People’s Republic of China with limited liability
“Guotai Junan International”	Guotai Junan Securities (Hong Kong) Limited
“ICBC International”	ICBC International Securities Limited
“OCBC Bank”	Oversea-Chinese Banking Corporation Limited
“Issue”	the issue of the Securities
“Issue Date”	on or about 10 October 2017
“Joint Lead Managers”	China Everbright Bank Hong Kong Branch, ICBC International, DBS Bank Ltd., China Industrial Securities International, China Merchants Securities (HK), Guotai Junan International, Industrial Bank Co., Ltd. Hong Kong Branch and OCBC Bank

“Principal Paying Agent”	The Bank of New York Mellon, London Branch
“Reset Date”	means the First Call Date and each day falling every three calendar years after the First Call Date
“Securities”	the senior guaranteed perpetual capital securities to be issued by the Company and guaranteed by the Guarantor
“Securityholder”	means the person in whose name a Security is registered
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the subscription agreement dated 28 September 2017 entered into between the Company, the Guarantor and the Joint Lead Managers in relation to the Securities
“Terms and Conditions”	means the terms and conditions of the Securities
“Trustee”	The Bank of New York Mellon, London Branch

By order of the Board of  
**Overseas Chinese Town (Asia) Holdings Limited**  
**He Haibin**  
*Chairman*

Hong Kong, 29 September 2017

*As at the date of this announcement, the Board of the Company comprises seven directors, namely: Mr. He Haibin, Ms. Xie Mei and Mr. Lin Kaihua as executive directors; Mr. Zhang Jing as non-executive director; Mr. Lu Gong, Ms. Wong Wai Ling, and Professor Lam Sing Kwong Simon as independent non-executive directors.*