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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)**

References are 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**”); (iii) the announcements of the Company dated 21 July 2020, 24 June 2021, 24 June 2022, 20 June 2023, 22 January 2024 and 17 June 2024 in relation to the adjustments to the conversion price of the 2020 Convertible Bonds and the 2021 Convertible Bonds, and (iv) the announcement of the Company dated 17 June 2024 in relation to the partial redemption of 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.

References are also made to (i) the announcement of the Company dated 30 April 2024 and the circular of the Company dated 2 May 2024 in relation to, among other things, the proposed declaration of special dividend by way of distribution in specie of shares in Horizon Construction Development Limited; and (ii) the poll results announcement of the Company dated 5 June 2024 for the annual general meeting held on the same day (the “**AGM**”) in relation to, among other things, the approval on the resolution of proposed declaration of special dividend by way of distribution in specie of shares in Horizon Construction Development Limited. Pursuant to the resolutions considered and passed by the board of directors (the “**Board**”) of the Company on 30 April 2024 and authorisation by the AGM, and after taking into account the total number of Shares in issue as at 14 June 2024, the Company has declared and paid a special dividend (the “**Dividend**”) by way of distribution in specie of 799,982,759 shares in Horizon Construction Development Limited to the Shareholders whose names appear on the register of members of the Company on 14 June 2024.

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 5 July 2024, being the date on which the fair market value is determined, and 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\$5.96 per Share	HK\$5.72 per Share
2021 Convertible Bonds	HK\$7.69 per Share	HK\$7.38 per Share

Save for the Adjustments, all other terms and conditions of the 2020 Convertible Bonds and the 2021 Convertible Bonds 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.\$290,000,000 and U.S.\$900,000, 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\$5.72 per Share will be 392,934,790 Shares, representing an increase of 15,822,878 Shares (the “**2020 Additional Conversion Shares**”) from the original 377,111,912 Shares based on the current conversion price of HK\$5.96 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\$7.38 per Share will be 946,512 Shares, representing an increase of 38,156 Shares (the “**2021 Additional Conversion Shares**”, together with the 2020 Additional Conversion Shares, the “**Additional Conversion Shares**”) from the original 908,356 Shares based on the current conversion price of HK\$7.69 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 72.54% 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.

By order of the Board
Far East Horizon Limited
KONG Fanxing

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 7 July 2024

As at the date of this announcement, the executive directors of the Company are Mr. KONG Fanxing (Chairman), Mr. WANG Mingzhe and Mr. CAO Jian, the non-executive directors of the Company are Mr. CHEN Shumin, Ms. WEI Mengmeng, Mr. LIU Haifeng David, Mr. KUO Ming-Jian and Mr. John LAW, and the independent non-executive directors of the Company are Mr. HAN Xiaojing, Mr. LIU Jialin, Mr. YIP Wai Ming and Mr. WONG Ka Fai Jimmy.