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(1) ADJUSTMENT TO FINAL DIVIDEND PER SHARE; AND
**(2) ADJUSTMENT TO THE CONVERSION PRICE OF THE U.S.\$180 MILLION 0.75%
CONVERTIBLE BONDS DUE 2026**
(Stock Code: 5723)

Reference is made to (i) the announcements of Shoucheng Holdings Limited (the “**Company**”) dated 30 June 2025, 9 July 2025 and 10 July 2025 (collectively, the “**Announcements**”) in relation to the issuance of the 0.75% convertible bonds due 2026 in the principal amount of U.S.\$180 million by the Company (the “**Bonds**”); (ii) the announcement dated 26 March 2025 on the final results of the Company for the year ended 31 December 2024 (the “**2024 Final Results Announcement**”) in relation to, amongst others, the declaration of a final dividend; and (iii) the poll results announcement dated 30 April 2025 (the “**2025 Poll Results Announcement**”) in relation to, amongst others, the approval of the 2024 Final Dividend (as defined below). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

ADJUSTMENT TO FINAL DIVIDEND PER SHARE

As announced in the 2024 Final Results Announcement, the Board has resolved to recommend a final dividend in the total amount of HK\$120 million for the year ended 31 December 2024 (the “**2024 Final Dividend**”), payable to Shareholders whose names appear on the register of members of the Company on Wednesday, 16 July 2025, being the record date (the “**Record Date**”). Based on the number of Shares in issue as at the date of the 2024 Final Results Announcement (i.e., 7,284,855,440 Shares), the amount of the 2024 Final Dividend was equivalent to HK\$0.0164 per Share. The Board’s recommendation of the 2024 Final Dividend was approved by the Shareholders at the annual general meeting of the Company held on 30 April 2025.

After the 2024 Final Results Announcement and up to the date of this announcement, (i) a total of 19,096,000 Shares were repurchased by the Company and held as treasury shares (as defined under the Listing Rules, the “**Treasury Shares**”); (ii) 400,000 Shares were repurchased by the Company and cancelled; and (iii) 146,216,949 Conversion Shares were issued by the Company upon the exercise of the conversion right attaching to the Bonds. Accordingly, the total number of Shares in issue carrying the right to the 2024 Final Dividend has increased to 7,411,576,389 Shares (i.e., excluding the 19,096,000 Shares held as Treasury Shares with no dividend entitlement) as at the date of this announcement. Since the register of members of the Company will be closed on 16 July 2025 (being the Record Date) to determine the Shareholders’ entitlement to the 2024 Final Dividend, there will be no further change to the total number of issued Shares (excluding Shares held as Treasury Shares) on the Record Date and the 2024 Final Dividend is adjusted to HK\$0.0162 per Share (“**Final Dividend Adjustment**”).

ADJUSTMENT TO THE CONVERSION PRICE OF THE BONDS

Pursuant to the terms and conditions of the Bonds, the Conversion Price is subject to adjustment upon the occurrence of certain prescribed events, including, amongst others, Distribution (as defined therein, including any cash dividend) to Shareholders. In such event, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately prior to such Distribution by the following fraction:

$$\frac{A - B}{A}$$

where:

A is the Current Market Price of one Share on the date on which the Distribution is publicly announced; and

B is the Fair Market Value (as defined under the terms and conditions of the Bonds) on the date of such announcement of the portion of the Distribution in Hong Kong dollars attributable to one Share.

Such adjustment to Conversion Price shall become effective on the date that such Distribution is actually made or if a record date is fixed therefor, immediately after such record date. On any adjustment, the resultant Conversion Price, if not an integral multiple of one Hong Kong cent, shall be rounded down to the nearest Hong Kong cent, subject to the terms and conditions of the Bonds.

As a result of the Final Dividend Adjustment, the Conversion Price will be adjusted from HK\$1.632 to HK\$1.61 (being HK\$1.6160 resulting from the formula described above and rounded down to the nearest Hong Kong cent) as a result of the declaration of the 2024 Final Dividend (the “**Conversion Price Adjustment**”). The Conversion Price Adjustment will become effective on 17 July 2025 (being the date immediately after the Record Date). Apart from the Conversion Price Adjustment, all other terms and conditions of the Bonds will remain unchanged.

The Company is entitled to issue and allot a maximum of 1,456,971,088 Shares pursuant to the General Mandate and, as at the date of this announcement, 146,216,949 Conversion Shares have been issued pursuant to the General Mandate. Accordingly, the remaining number of Shares that can be issued under the General Mandate is 1,310,754,139 Shares, and the General Mandate is sufficient to cover the issue of the Conversion Shares upon full conversion of the Bonds. An application will be made to the Stock Exchange for the listing of, and permission to deal in, the additional Conversion Shares.

Holders of the Bonds who are in any doubt as to the action to be taken should consult their professional adviser.

By order of the Board
Shoucheng Holdings Limited
Zhao Tianyang
Chairman

Hong Kong, 15 July 2025

As at the date of this announcement, the Board comprises Mr. Zhao Tianyang (Chairman), Mr. Li Hao (Vice Chairman), Mr. Xu Huajie and Mr. Liu Jingwei as Executive Directors; Mr. Wu Lishun, Mr. Peng Jihai and Mr. Ho Gilbert Chi Hang as Non-executive Directors; Dr. Wang Xin, Ms. Zhang Quanling, Ms. Zhuge Wenjing, Dr. Zhang Jianwei and Ms. Tse, Theresa Y Y as Independent Non-executive Directors.