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民銀資本控股有限公司

CMBC CAPITAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1141)

DISCLOSEABLE TRANSACTION IN RELATION TO SUBSCRIPTION AND ACQUISITION OF BONDS

THE SUBSCRIPTION

CMBC Investment (HK), a wholly-owned subsidiary of the Company, has subscribed through the lead managers to the offer of the Bonds by the Issuer, and, on 27 November 2023 (after trading hours), such order was confirmed and CMBC Investment (HK) has been allocated with the Bonds in a total subscription amount of US\$1,000,000 (equivalent to approximately HK\$7,849,700), at a total consideration of US\$1,000,000 (equivalent to approximately HK\$7,849,700), exclusive of transaction costs.

THE ACQUISITION

On 5 August 2025, CMBC Investment (HK) has acquired the Bonds in an aggregate principal amount of US\$10,000,000 (equivalent to approximately HK\$78,497,000), at a total consideration of approximately US\$10,242,472.22 (equivalent to approximately HK\$80,400,334.19) in the over-the-counter market.

LISTING RULES IMPLICATIONS

As the highest relevant applicable percentage ratio (as defined under the Listing Rules) in respect of each of (i) the Acquisition on a stand-alone basis; and (ii) the Acquisition when aggregated with the Subscription, exceeds 5% but is less than 25%, the Subscription and the Acquisition constitute a disclosable transaction of the Company and are subject to the reporting and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

THE SUBSCRIPTION

The Board announces that CMBC Investment (HK), a wholly-owned subsidiary of the Company, has subscribed through the lead managers (which include CMBC Securities) to the offer of the Bonds by the Issuer, and, on 27 November 2023 (after trading hours), such order was confirmed and CMBC Investment (HK) has been allocated with the Bonds in a total subscription amount of US\$1,000,000 (equivalent to approximately HK\$7,849,700), at a total consideration of US\$1,000,000 (equivalent to approximately HK\$7,849,700), exclusive of transaction costs.

The order to subscribe

Date : 27 November 2023

Parties : 1. CMBC Investment (HK) as subscriber

2. The lead managers (which include CMBC Securities) to the offer of the Bonds by the Issuer

To the best of the information, knowledge and belief of the Directors, except for CMBC Securities, a direct wholly-owned subsidiary of the Company, the lead managers and their respective ultimate beneficial owners are Independent Third Parties.

The Subscription was funded from its internal resources.

Summary of principal terms of the Bonds

Issuer : SND International (BVI) Co., Ltd.

Guarantor : Suzhou SND Group Company Limited

Aggregate Principal Amount : US\$330,000,000

Issue Price : 100%

Issue Date : 4 December 2023

Interest	:	The Bonds will bear interest on their outstanding principal amount from and including 4 December 2023 at the rate of 5.95% per annum, payable semi-annually in arrear in equal instalments on 4 June and 4 December in each year, commencing on 4 June 2024
Maturity Date	:	4 December 2026
Listing	:	Chongwa (Macao) Financial Asset Exchange Co., Ltd. (“MOX”)

THE ACQUISITION

The Board announces that on 5 August 2025, CMBC Investment (HK) has acquired the Bonds in an aggregate principal amount of US\$10,000,000 (equivalent to approximately HK\$78,497,000), at a total consideration of approximately US\$10,242,472.22 (equivalent to approximately HK\$80,400,334.19) in the over-the-counter market.

As the Acquisition was made through the securities broker(s) of CMBC Investment (HK) in the over-the-counter market, the identity of the ultimate seller(s) cannot be ascertained. On this basis, to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and their respective ultimate beneficial owner(s) (if any) are Independent Third Parties.

The Acquisition was funded from the Company’s internal resources.

INFORMATION OF THE ISSUER AND THE GUARANTOR

According to the public information available to the Company and the Offering Circular, the Issuer is an indirect subsidiary of the Guarantor. As at the date of the Offering Circular, the Issuer does not carry and has not carried on any business other than entering into the arrangements for the issue of the Bonds, and the Issuer has no debt outstanding and has no contingent liabilities.

The Guarantor and its subsidiaries (the “**Guarantor Group**”) is the largest investment, financing and operating entity for municipal development in Suzhou New District (蘇州國家高新技術產業開發區). The Guarantor Group has a diversified business portfolio and is primarily engaged in six business segments, namely (i) infrastructure construction, (ii) public utilities service, (iii) urban development, (iv) commercial product sales, (v) tourism and (vi) vibration testing equipment. As at the date of the Offering Circular, the Guarantor is held as to (i) 90.34% by Suzhou Huqiu District People’s Government and (ii) 9.66% by Department of Finance of Jiangsu Province.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Issuer, the Guarantor and their ultimate beneficial owners are Independent Third Parties.

INFORMATION OF THE COMPANY AND THE GROUP

The Company is a company incorporated in Bermuda with limited liability and is an investment holding company.

The Group is principally engaged in the securities business, investment and financing and asset management and advisory business.

REASONS AND BENEFITS FOR THE SUBSCRIPTION AND ACQUISITION

The Group subscribed and acquired the Bonds for investment purposes. The Directors consider that the Subscription and Acquisition provide the Group with an opportunity to balance and diversify its investment portfolio, as well as to generate stable return to the Group. The Subscription and Acquisition are in line with the Group’s investment strategy. The Directors consider that the Subscription and Acquisition are fair and reasonable and are in the best interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest relevant applicable percentage ratio (as defined under the Listing Rules) in respect of each of (i) the Acquisition on a stand-alone basis; and (ii) the Acquisition when aggregated with the Subscription, exceeds 5% but is less than 25%, the Subscription and the Acquisition constitute a disclosable transaction of the Company and are subject to the reporting and announcement requirements but exempt from the Shareholders’ approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the meanings set out below:

“Acquisition”	the acquisition of the Bonds in the principal amount of US\$10,000,000 (equivalent to approximately HK\$78,497,000) at a consideration of approximately US\$10,242,472.22 (equivalent to approximately HK\$80,400,334.19) by CMBC Investment (HK) on 5 August 2025 in the over-the-counter market
“Board”	the board of Directors
“Bonds”	US\$330,000,000 5.95% guaranteed sustainable bonds due 2026 (ISIN XS2719904992) issued by the Issuer
“CMBC Investment (HK)”	CMBC Investment (HK) Limited, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of the Company
“CMBC Securities”	CMBC Securities Company Limited, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of the Company, which is authorized by The Securities and Futures Commission of Hong Kong to conduct Type 1 and Type 4 regulated activities
“Company”	CMBC Capital Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1141)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries

“Guarantor”	Suzhou SND Group Company Limited, information of which is stated in the section headed “INFORMATION OF THE ISSUER AND THE GUARANTOR” in this announcement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	a person or company who or which is, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, not a connected person of the Company
“Issuer”	SND International (BVI) Co., Ltd., information of which is stated in the section headed “INFORMATION OF THE ISSUER AND THE GUARANTOR” in this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Offering Circular”	the offering circular issued by the Issuer in relation to the Bonds dated 27 November 2023, and available on the website of MOX
“Shareholder(s)”	holder(s) of the issued share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Bonds in the subscription amount of US\$1,000,000 (equivalent to approximately HK\$7,849,700), at a total consideration of US\$1,000,000 (equivalent to approximately HK\$7,849,700) by CMBC Investment (HK) on 27 November 2023, exclusive of transaction costs
“US”	United States of America

“US\$” United States dollars, the lawful currency of the US

“%” per cent.

In this announcement, amounts in US\$ are translated into HK\$ on the basis of US\$1.00 = HK\$7.8497. The conversion rate is for illustration purposes only and should not be taken as a representation that US\$ could actually be converted into HK\$ at such rate or at all.

By order of the Board
CMBC Capital Holdings Limited
Li Baochen
Chairman

Hong Kong, 5 August 2025

As at the date of this announcement, the executive Directors are Mr. Li Baochen, Mr. Li Ming and Mr. Ng Hoi Kam; the non-executive Directors are Ms. Wu Yuan and Mr. Xu Feng; and the independent non-executive Directors are Mr. Lee, Cheuk Yin Dannis, Mr. Wu Bin and Mr. Wang Lihua.