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Hilong Holding Limited

海隆控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1623)

**ANNOUNCEMENT OF CONSENT SOLICITATION RESULTS
RELATING TO ITS:**

9.75% Senior Secured Notes Due 2024

(Regulation S Notes: ISIN XS2344083139/Common Code 234408313)

Rule 144A Notes: ISIN XS2344082917/Common Code 234408291

IAI Notes: ISIN XS2344083303/Common Code 234408330)

This announcement is made by Hilong Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 30 October 2024, 18 November 2024, 30 December 2024, 30 March 2025, 31 March 2025, 30 June 2025, 31 October 2025, 11 December 2025, 13 January 2026, 23 January 2026 and 29 January 2026, and the 2023 annual report published on 28 November 2024, the 2024 interim report published on 16 December 2024, the 2024 annual report published on 29 April 2025, and the 2025 interim report published on 29 September 2025, in relation to, among other things, the proposed offshore debt restructuring of its 9.75% Senior Secured Notes due 2024 (the “**Existing Notes**”).

The Company is pleased to announce that, in connection with its previously announced consent solicitation (the “**Consent Solicitation**”) launched pursuant to the consent solicitation statement dated as of 11 December 2025 (as amended and supplemented by the announcements

dated 13 January 2026, 23 January 2026 and 29 January 2026, the “**Consent Solicitation Statement**”), (i) the Expiration Time has occurred and (ii) holders (the “**Holders**”) of 96.28% of the aggregate principal amount of its Existing Notes have consented to, *inter alia*, amend certain terms of the indenture entered into by and between, among others, the Company and The Bank of New York Mellon, London Branch as trustee (the “**Exiting Trustee**”), dated as of 18 May 2021, governing the Existing Notes (as supplemented by a first supplemental indenture dated as of 23 October 2025, the “**Existing Indenture**”), including an extension of the maturity of the Existing Notes to 5 February 2030, replacement of the Exiting Trustee and certain other economic changes, as described in the Consent Solicitation Statement. Terms used but not otherwise defined in this announcement shall have the meaning assigned to them in the Consent Solicitation Statement.

RED Consideration. The Company will make, (i) to each consenting Holder, a payment of US\$1.00 for each US\$1,000 principal amount of the Existing Notes (the “**Consent Payment**”) validly received by Sodali & Co. Limited (the “**Information and Tabulation Agent**”) for Consent at or prior to the Expiration Time and (ii) to all Holders, the Upfront Cash Consideration of US\$49,665,503 on a *pro rata* basis (together with the Consent Payment, the “**RED Consideration**” and together with the implementation of the Proposed Amendments (as defined below), the “**Transaction**”), in each case, on the Restructuring Effective Date (as defined below).

Settlement. The Company expects to pay the RED Consideration, satisfy or waive the remaining Restructuring Effective Date Conditions and implement the Proposed Amendments on **5 February 2026** (such date, the “**Restructuring Effective Date**”).

The Company retains the right to extend the date by which the Restructuring Effective Date Conditions are expected to be satisfied or waived, as determined in its sole discretion.

Proposed Amendments. The Company has received the Required Consents and, subject to the satisfaction or waiver of the Restructuring Effective Date Conditions as set out in the Consent Solicitation Statement, expects to enter into supplemental indentures to amend the Existing Indenture and the Existing Notes on the Restructuring Effective Date to reflect, *inter alia*, the following terms:

- *Principal.* Amend the Existing Notes to provide for a restructured aggregate principal amount of US\$317,442,444 (the “**Amended and Restated Notes**”) representing: (i) the aggregate principal amount of the Existing Notes *plus* (ii) all accrued and unpaid interest on the Existing Notes from 18 May 2024 up to, but not including, the Restructuring Effective Date *minus* (iii) the Upfront Cash Consideration of US\$49,665,503;
- *Maturity.* Extend the maturity date of the Existing Notes to 5 February 2030;
- *Interest Payment Dates.* Amend the dates on which interest payments will be made on the Amended and Restated Notes semi-annually in arrears to each 5 February and 5 August, with the first payment to be made on 5 August 2026;

- *Mandatory Redemption.* Require the mandatory redemption of specified amounts of the aggregate principal amount of the Amended and Restated Notes by certain dates following the Restructuring Effective Date;
- *Optional Redemption or Repurchases.* Provide for additional methods for the Company to conduct optional repurchases or redemptions of Amended and Restated Notes, including through Offers to Purchase and Fair Market Trades;
- *Enhanced Collateral Package.* Modify the holding structure of certain parts of the Collateral securing the obligations of the Company under the Existing Notes and the Existing Indenture, provide a negative pledge over certain overseas oilfield equipment and share pledges over 100% of the issued share capital of the Major Offshore Subsidiaries and negative share pledges over the share capital of the Other Offshore Subsidiaries, among others;
- *Trustee Replacement.* Removal of the Existing Trustee and the appointment of GLAS Agency (Hong Kong) Limited as successor trustee under the Existing Indenture; and
- *Other Amendments of the Existing Indenture.* Amend certain of the restrictive covenants, mandatory redemption, asset sale, events of default and amendment and waiver provisions in the Existing Indenture and the Existing Notes, along with certain other provisions of the Existing Indenture and the Existing Notes

(collectively, the “**Proposed Amendments**”).

Additional Information

The Company has retained Sodali & Co. Limited as the Information and Tabulation Agent in connection with the Consent Solicitation. The Consent Solicitation Statement and other documents relevant to the Consent Solicitation have been made available to all Eligible Holders (as defined below) through the Information and Tabulation Agent and at its website set out below:

Sodali & Co. Limited

Email: hilong@investor.sodali.com

Transaction Website: <https://projects.sodali.com/hilong>

In London

The Leadenhall Building
122 Leadenhall Street
London EC3V 4AB
Telephone No.: +44 20 4513 6933

In Hong Kong

1401, 14/F
90 Connaught Road Central
Sheung Wan, Hong Kong
Telephone No.: +852 2319 4130

If you have any questions about the Consent Solicitation, you should contact the Information and Tabulation Agent.

Admiralty Harbour Capital Limited acts as financial adviser to the Company. Kirkland & Ellis International LLP acts as legal adviser to the Company.

Important Notice

The completion of the Transaction depends on a number of factors beyond the control of the Company, including, among others, whether the Company will have sufficient resources to pay the RED Consideration and whether all Restructuring Effective Date Conditions will be satisfied or waived. Accordingly, there can be no assurance that the Transaction will be completed on the expected Restructuring Effective Date, or at all.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy the Existing Notes or any other security in any jurisdiction and shall, in any circumstance, not constitute an offer, solicitation or sale in the United States or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful. The Existing Notes have not been and will not be registered under the U.S. Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States or in any other jurisdiction.

The Consent Solicitation is directed only to those Holders who are either (1)(A) “qualified institutional buyers” (as that term is defined in Rule 144A under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”)), or (B) “institutional accredited investors” (within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9), (12) or (13), under the U.S. Securities Act), in each case, transacting in a private transaction in reliance upon an exemption from the registration requirements of the U.S. Securities Act, or (2) persons that are outside the United States transacting in an offshore transaction in accordance with Regulation S under the U.S. Securities Act (each such Holder, an “**Eligible Holder**”). Only Holders of Existing Notes who have certified that they are Eligible Holders are authorized to receive and review the Consent Solicitation Statement and to participate in the Consent Solicitation.

This announcement may include “forward-looking statements” such as certain statements, estimates, targets and projections provided by the Company with respect to the anticipated future performance of the Company and the Group. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the words “believes,” “could,” “estimates,” “anticipates,” “aims,” “expects,” “intends,” “may,” “will,” “plans,” “continue,” “ongoing,” “potential,” “predict,” “project,” “target,” “seek,” “should” or “would” or, in each case, their negative or other variations or comparable terminology or by discussions of strategies, plans, objectives, targets, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. You should not place undue reliance on these forward-looking statements. Such forward-looking statements reflect significant assumptions and subjective judgments by the Company’s management concerning anticipated results. These assumptions and judgments may or may not prove to be correct and there can be no assurance that any estimates, targets or projections are attainable or will be realized. Accordingly, neither the Company nor any member of the Group (nor any of its or their respective directors, partners, employees or advisers) nor any other person, shall give

any representation or warranty as to the achievements or reasonableness of future projections, estimates or targets nor will they be liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on any statement in or omission from this announcement; any such liability is expressly disclaimed. Any forward-looking statements are only made as of the date of this announcement, and we do not intend, and do not assume any obligation, to update forward-looking statements set forth in this announcement. You should interpret all subsequent written or oral forward-looking statements attributable to the Company or to persons acting on its behalf as being qualified by the cautionary statements in this note. As a result, you should not place undue reliance on these forward-looking statements.

For and on behalf of the Board
Hilong Holding Limited
ZHANG Jun
Chairman

Hong Kong, 3 February 2026

As at the date of this announcement, the executive director of the Company is Mr. ZHANG Jun; the non-executive directors are Ms. ZHANG Shuman, Dr. YANG Qingli, Mr. CAO Hongbo and Dr. FAN Ren Da Anthony; and the independent non-executive directors are Mr. WANG Tao, Mr. WONG Man Chung Francis, Mr. SHI Zheyang and Mr. YAN Jiantao.

* *For identification purposes only.*