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seazen

新城发展

SEAZEN GROUP LIMITED

新城發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1030)

**PROPOSED ISSUANCE OF USD DENOMINATED
GUARANTEED SENIOR NOTES
BY NEW METRO GLOBAL LIMITED
A SUBSIDIARY OF THE COMPANY**

New Metro Global Limited 新城環球有限公司, a subsidiary of the Company, proposes to conduct an international offering of USD denominated guaranteed senior notes, guaranteed by the Company, and will commence a series of presentations to institutional investors.

The pricing of the Notes, including the aggregate principal amount, the Offer Price and the interest rate, will be determined through a book building exercise to be conducted by Citigroup Global Markets Limited and Haitong International Securities Company Limited (in alphabetical order) as the joint global coordinators, joint bookrunners and joint lead managers of the Proposed Notes Issue. Upon finalising the terms of the Notes, it is expected that the Issuer, the Company, and the initial purchasers named therein will enter into the Purchase Agreement.

The Issuer and the Company intend to use the net proceeds from the Proposed Notes Issue to fund the Concurrent 2026 Offer to Purchase, refinance existing indebtedness and for general corporate purposes.

Approval in-principle has been received from the SGX-ST for the listing of the Notes on the SGX-ST. Approval in-principle for the listing of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Issuer, the Company and the Notes. The SGX-ST assumes no responsibility for the contents of this announcement. No listing of the Notes has been sought in Hong Kong.

As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialize. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. A further announcement in respect of the Proposed Notes Issue will be made by the Company should the Purchase Agreement be signed.

THE PROPOSED NOTES ISSUE

Introduction

New Metro Global Limited 新城環球有限公司, a subsidiary of the Company, proposes to conduct an international offering of USD denominated guaranteed senior notes, guaranteed by the Company, and will commence a series of presentations to institutional investors.

The pricing of the Notes, including the aggregate principal amount, the Offer Price and the interest rate, will be determined through a book building exercise to be conducted by Citigroup Global Markets Limited and Haitong International Securities Company Limited (in alphabetical order) as the joint global coordinators, joint bookrunners and joint lead managers of the Proposed Notes Issue. Upon finalising the terms of the Notes, it is expected that the Issuer, the Company, and the initial purchasers named therein will enter into the Purchase Agreement.

No PRIIPs key information document (KID) has been prepared as distribution to retail is prohibited in the European Economic Area.

No PRIIPs key information document (KID) has been prepared as not available to retail in the United Kingdom.

The Notes have not been, and will not be, registered under the U.S. Securities Act. The Notes will only be offered in offshore transactions outside the United States in reliance on Regulation S under the U.S. Securities Act. None of the Notes will be offered to the public in Hong Kong.

Reasons for the Proposed Notes Issue

The Issuer and the Company intend to use the net proceeds from the Proposed Notes Issue to fund the Concurrent 2026 Offer to Purchase, refinance existing indebtedness and for general corporate purposes.

Listing and rating

Approval in-principle has been received from the SGX-ST for the listing of the Notes on the SGX-ST. Approval in-principle for the listing of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Issuer, the Company and the Notes. The SGX-ST assumes no responsibility for the contents of this announcement. No listing of the Notes has been sought in Hong Kong.

The Notes are expected to be rated B– by Standard & Poor’s Rating Services. A credit rating is not a recommendation to buy, sell or hold securities and maybe subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

GENERAL

As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialize. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. A further announcement in respect of the Proposed Notes Issue will be made by the Company should the Purchase Agreement be signed.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Seazen Group Limited (新城發展控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Concurrent 2026 Offer to Purchase”	the concurrent offer to purchase that the Issuer commenced on 26 February 2026 to purchase for cash outstanding May 2026 Guaranteed Senior Notes
“Directors”	the directors of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuer”	New Metro Global Limited (新城環球有限公司), a company incorporated in the British Virgin Islands with limited liability and a subsidiary of the Company
“May 2026 Guaranteed Senior Notes”	the 4.5% Guaranteed Senior Notes due 2026 issued by the Issuer and guaranteed by the Company
“Notes”	the USD guaranteed senior notes proposed to be issued by the Issuer subject to the terms and conditions of the Purchase Agreement
“Offer Price”	the final price at which the Notes will be sold
“PRC” or “China”	the People’s Republic of China, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan for the purpose of this announcement
“Proposed Notes Issue”	the proposed issue of the Notes by the Issuer
“Purchase Agreement”	the agreement proposed to be entered into by and among the Issuer, the Company, and initial purchasers named therein in relation to the Proposed Notes Issue
“SGX-ST”	Singapore Exchange Securities Trading Limited

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“United States”	the United States of America
“USD” or “US\$”	United States dollar(s)
“U.S. Securities Act”	the United States Securities Act of 1933, as amended
“%”	per cent

By Order of the Board
Seazen Group Limited
Wang Xiaosong
Chairman

Hong Kong, 26 February 2026

As at the date of this announcement, the Directors are Mr. Lv Xiaoping, Mr. Lu Zhongming and Mr. Zhou Fudong as executive Directors, Mr. Wang Xiaosong as non-executive Director, and Mr. Zhu Zengjin, Mr. Zhong Wei and Ms. Wu Ke as independent non-executive Directors.