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seazen

新城發展

SEAZEN GROUP LIMITED

新城發展控股有限公司

(於開曼群島註冊成立的有限責任公司)

(「本公司」)

(股份代號：1030)

NEW METRO GLOBAL LIMITED 新城環球有限公司

以現金購買其尚未償還的

2027年到期11.88%有擔保優先票據

(ISIN: XS3192214685；通用代碼：319221468)

(「2027年9月票據」)的要約

海外監管公告

本海外監管公告乃根據香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)第13.10B條而刊發。

茲提述所隨附本公司附屬公司New Metro Global Limited新城環球有限公司日期為2026年2月26日的公告，內容有關其以現金購買2027年9月票據的要約(「該公告」)。除另有界定者外，本公告所用詞彙與該公告所界定者具有相同涵義。

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承董事會命
新城發展控股有限公司
董事長
王曉松

香港，2026年2月26日

於本公告日期，董事包括執行董事呂小平先生、陸忠明先生及周福東先生，非執行董事王曉松先生，獨立非執行董事朱增進先生、鍾偉先生及吳科女士。

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer, management, as well as financial statements. No public offer of securities is to be made by the Company in the United States.

THIS ANNOUNCEMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE UNITED STATES OR TO U.S. PERSONS OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OR IN OR INTO ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS DOCUMENT.

New Metro Global Limited

新城環球有限公司

(Incorporated in the British Virgin Islands with limited liability)

(the “September 2027 Notes Issuer”)

**THE SEPTEMBER 2027 NOTES ISSUER’S OUTSTANDING
11.88% GUARANTEED SENIOR NOTES DUE 2027
(ISIN: XS3192214685; COMMON CODE: 319221468)
(THE “SEPTEMBER 2027 NOTES”)**

Description of the September 2027 Notes	ISIN/Common Code	Outstanding principal amount of the September 2027 Notes	Maximum Acceptance Amount⁽¹⁾	Purchase Price⁽²⁾	Expiration Deadline
11.88% Guaranteed Senior Notes due 2027	XS3192214685 / 319221468	US\$160 million	Expected to be not less than US\$60 million and not more than US\$120 million	US\$981.82	4:00 p.m. (London Time) on March 5, 2026 ⁽³⁾

⁽¹⁾ As such amount may be changed by the September 2027 Notes Issuer in its sole discretion.

⁽²⁾ Per US\$1,000 principal amount of the September 2027 Notes accepted for purchase.

⁽³⁾ Unless extended, re-opened, amended and/or terminated by the September 2027 Notes Issuer.

The September 2027 Notes Issuer is making an offer to purchase (the “**September 2027 Offer**”) for cash up to the Maximum Acceptance Amount (as such amount may be changed by the September 2027 Notes Issuer in its sole discretion) of the September 2027 Notes validly tendered at a purchase price (the “**September 2027 Purchase Price**”) of US\$981.82 per US\$1,000 principal amount of the September 2027 Notes (subject to the offer restrictions set out in the September 2027 Offer to Purchase), on the terms and subject to the conditions set out in the September 2027 Offer to Purchase (“**September 2027 Offer to Purchase**”).

The September 2027 Notes Issuer has made available today to the Eligible Holders the September 2027 Offer to Purchase setting out, among other things, the terms, the Priority of Acceptance and other conditions of the September 2027 Offer.

The September 2027 Offer is being made as part of the Company’s strategies to actively manage its balance sheet liabilities and optimize its debt structure.

Citigroup Global Markets Limited and Haitong International Securities Company Limited (in alphabetical order) are acting as the Dealer Managers and Kroll Issuer Services Limited is acting as the Information and Tender Agent in relation to the September 2027 Offer.

Background

The September 2027 Notes are listed on the SGX-ST. The obligations of the September 2027 Notes Issuer under the September 2027 Notes are guaranteed by Seazen Group Limited 新城發展控股有限公司, a company incorporated in the Cayman Islands with limited liability (the “**Company**”), and Seazen Holdings Co., Ltd. 新城控股集團股份有限公司, a company incorporated in the People’s Republic of China with limited liability (“**Seazen Holdings**”). As of the date of this announcement, the aggregate principal amount of US\$160 million of the September 2027 Notes remains outstanding.

The September 2027 Notes Issuer is making the September 2027 Offer. The September 2027 Notes Issuer has made available today to the Eligible Holders the September 2027 Offer to Purchase setting out, among other things, the terms, the Priority of Acceptance and other conditions of the September 2027 Offer.

The September 2027 Notes Issuer is a subsidiary of the Company and it is concurrently conducting an offering of senior notes (the “**New Notes**”) (such offering, the “**Concurrent New Money Issuance**”). The Concurrent New Money Issuance is not part of the September 2027 Offer to Purchase and is conducted pursuant to a separate offering memorandum.

The September 2027 Notes Issuer is also concurrently conducting an offer to purchase (the “**Concurrent Offer to Purchase**”) for cash any and all of its 4.5% Guaranteed Senior Notes due 2026 (ISIN: XS2290806285) (the “**May 2026 Notes**”) issued by the September 2027 Notes

Issuer (the “**May 2026 Offer**”). The September 2027 Offer set forth in September 2027 Offer to Purchase is not made inter-conditional with the Concurrent Offer to Purchase.

September 2027 Offer

On the terms and subject to the Priority of Acceptance and other conditions of the September 2027 Offer, the September 2027 Notes Issuer is offering to purchase for cash an aggregate principal amount of the September 2027 Notes up to the Maximum Acceptance Amount validly tendered at a purchase price of US\$981.82 per US\$1,000 principal amount of the September 2027 Notes. The September 2027 Notes Issuer will determine, in its sole discretion, the aggregate principal amount of the September 2027 Notes (if any) that it will accept for purchase pursuant to the September 2027 Offer. The September 2027 Notes Issuer reserves the right, in its sole discretion, to accept significantly more than or significantly less than such amount, or to accept none of such September 2027 Notes, for purchase pursuant to the September 2027 Offer.

An Eligible Holder that wishes to tender its September 2027 Notes for purchase pursuant to the May 2026 Offer in addition to subscribing for New Notes will receive Priority of Acceptance in the September 2027 Offer through the use of an Investor Code, subject to conditions set out in the September 2027 Offer to Purchase.

In the event that an Eligible Holder subscribes for New Notes and participates in the September 2027 Offer but not the May 2026 Offer, such Eligible Holder shall be entitled to receive Priority of Acceptance for the September 2027 Notes it tenders in the September 2027 Offer in a principal amount equal to the principal amount of New Notes allocated to such Eligible Holder.

In the event that an Eligible Holder subscribes for New Notes and participates in both the May 2026 Offer and the September 2027 Offer, such Eligible Holder shall be entitled to receive Priority of Acceptance for both the May 2026 Notes it tenders and the September 2027 Notes it tenders, in an aggregate principal amount equal to the principal amount of New Notes allocated to such Eligible Holder (the “**Combined Priority Amount**”). An Eligible Holder participating in both the May 2026 Offer and the September 2027 Offer may allocate its Combined Priority Amount between the May 2026 Notes and the September 2027 Notes and specify such allocation in its Tender Instruction. In the event that an Eligible Holder fails to indicate any such allocation in its Tender Instruction, all the Combined Priority Amount shall be deemed to have been allocated to the May 2026 Offer first, with any remaining amount being allocated to the September 2027 Offer.

An Eligible Holder can request an Investor Code by contacting the Dealer Managers, the contact details for which are set out in the September 2027 Offer to Purchase. The Information and Tender Agent will, upon receipt of certain required information from the Dealer Managers, provide such Investor Code to such Eligible Holder. The receipt of such Investor Code from the Dealer Managers by an Eligible Holder who wishes to tender its September 2027 Notes in the September 2027 Offer in addition to subscribing for New Notes does not constitute acceptance of a tender of the September 2027 Notes for purchase pursuant to the September 2027 Offer by the September 2027 Notes Issuer.

An Eligible Holder that wishes to subscribe for New Notes in addition to tendering their September 2027 Notes for purchase pursuant to the September 2027 Offer to Purchase may receive preference in the allocation of such New Notes, subject to conditions set out in the

September 2027 Offer to Purchase. When considering allocations of New Notes, the September 2027 Notes Issuer, among other factors, intends to look favorably upon those Eligible Holders who have, prior to the allocation of the New Notes, indicated their firm intention to the September 2027 Notes Issuer or the Dealer Managers to tender their September 2027 Notes.

Subject to the Priority of Acceptance set forth above, acceptance of the September 2027 Notes may be subject to proration as set out in the September 2027 Offer to Purchase.

In the event of any proration, the September 2027 Notes Issuer will round downward, if necessary, to ensure the amount of the September 2027 Notes to be purchased will be in a minimum principal amount of US\$200,000 and integral multiples of US\$1,000 in excess thereof. However, the September 2027 Notes Issuer may elect to accept or reject such tender of the September 2027 Notes in full if application of proration will otherwise result in either (i) the September 2027 Notes Issuer accepting the September 2027 Notes from any Eligible Holder in a principal amount of less than US\$200,000 or (ii) the principal amount of the September 2027 Notes not purchased due to *pro rata* application being less than US\$200,000. All September 2027 Notes not accepted as a result of proration will be rejected from the September 2027 Offer.

For a detailed statement of the terms and conditions of the September 2027 Offer, Eligible Holders should refer to the September 2027 Offer to Purchase. The September 2027 Offer to Purchase will be distributed to Eligible Holders by Kroll Issuer Services Limited, the Information and Tender Agent for the September 2027 Offer via the Offer Website: <https://deals.is.kroll.com/seazen>.

Purchase Price

The Purchase Price payable to the Eligible Holders whose September 2027 Notes are accepted for purchase will be equal to US\$981.82 for each US\$1,000 in principal amount of the September 2027 Notes.

Accrued Interest Payment

The September 2027 Notes Issuer will also pay an Accrued Interest Payment in respect of the September 2027 Notes accepted for purchase pursuant to the September 2027 Offer on the Settlement Date.

Sources of Funds

The September 2027 Notes Issuer intends to finance the September 2027 Offer with internal funding of the Company and Seazen Holdings.

Tender Instruction

In order to participate in the September 2027 Offer, Eligible Holders must validly tender their September 2027 Notes, as the case may be, for purchase by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Information and Tender Agent by the Expiration Deadline, unless extended, re-opened, amended and/or terminated as provided in the September 2027 Offer to Purchase.

Separate Tender Instructions must be submitted on behalf of each individual beneficial owner due to potential proration. Tender Instructions will be irrevocable once delivered

in accordance with the terms of the September 2027 Offer. Any Tender Instruction that does not specify a valid Investor Code or that is designated by the September 2027 Notes Issuer as a non-preferred instruction in accordance with the terms of the September 2027 Offer (the “Non Preferred Instructions”) will be rejected.

Each Tender Instruction must specify the principal amount of the September 2027 Notes that the relevant Eligible Holder is tendering at the Purchase Price. The September 2027 Notes may be tendered only in minimum denominations of US\$200,000 and integral multiples of US\$1,000 in excess thereof.

Dealer Managers and Information and Tender Agent

The Company has appointed Citigroup Global Markets Limited and Haitong International Securities Company Limited (in alphabetical order) as the dealer managers and Kroll Issuer Services Limited as the information and tender agent in relation to the September 2027 Offer.

Indicative Timetable for the September 2027 Offer

Events

Times and Dates

Commencement of the September 2027 Offer

February 26, 2026

The September 2027 Offer is announced. The September 2027 Offer to Purchase available from the Information and Tender Agent and on the Offer Website, and notice of the September 2027 Offer delivered to the Clearing Systems for communication to Direct Participants.

Announcement of the Pricing of the New Notes

On or about February 26, 2026

The interest rate and other pricing details of the New Notes to be offered in the Concurrent New Money Issuance are announced.

Expiration Deadline

4.00 p.m. (London Time)
on March 5, 2026

Final deadline for receipt of valid Tender Instructions by the Information and Tender Agent.

Announcement of Results

As soon as reasonably practicable after the Expiration Deadline

Announcement of whether the September 2027 Notes Issuer will accept valid tenders of the September 2027 Notes pursuant to the September 2027 Offer and, if so accepted, (i) the aggregate principal amount of the September 2027 Notes accepted for tender and any proration factor (if applicable) and (ii) the Accrued Interest on the September 2027 Notes (expressed per US\$1,000 in principal amount of the September 2027 Notes accepted for purchase by the September 2027 Notes Issuer).

Settlement Date

On or about March 10,
2026

Expected settlement date for the September 2027 Offer.

The above times and dates are subject to the right of the September 2027 Notes Issuer to extend, re-open, amend and/or terminate the September 2027 Offer (subject to applicable law and as provided in the September 2027 Offer to Purchase).

Eligible Holders are advised to check with any bank, securities broker or other intermediary through which they hold the September 2027 Notes when such intermediary would need to receive instructions from an Eligible Holder in order for that Eligible Holder to be able to participate in the September 2027 Offer by the Expiration Deadline. The deadline set by any such intermediary and each Clearing System for the submission of Tender Instructions may be earlier than the Expiration Deadline.

Unless stated otherwise, announcements in connection with the September 2027 Offer will be made through the website of the SGX-ST and the Offer Website, the issue of a press release to a Notifying News Service and/or the delivery of notices to the Clearing Systems for communication to Direct Participants. Copies of the announcements, press releases and notices can also be obtained from the Information and Tender Agent, the contact details for which are set forth below. Significant delays may be experienced where notices are delivered to the Clearing Systems, and Eligible Holders are urged to contact the Information and Tender Agent for the relevant announcements during the course of the September 2027 Offer. In addition, Eligible Holders may contact the Dealer Managers for information using the contact details set forth below.

September 2027 Offer to Purchase

The September 2027 Offer to Purchase contains important information which should be read carefully by Eligible Holders before any decision is made with respect to the September 2027 Offer. Eligible Holders are recommended to seek their own financial and legal advice, including in respect of any tax consequences, from their broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

The terms of the September 2027 Offer are more fully described in the September 2027 Offer to Purchase, which sets out further details regarding the tender procedures and the conditions of the September 2027 Offer.

None of the September 2027 Notes Issuer, the Company, Seazen Holdings, the Dealer Managers, the Trustee of the September 2027 Notes or the Information and Tender Agent (or any of their respective directors, officers, employees or affiliates) makes any recommendation as to whether the Eligible Holders should tender their September 2027 Notes in response to the September 2027 Offer.

THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE OR SELL, ANY SECURITIES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE SEPTEMBER 2027 OFFER TO PURCHASE.

***Dealer Managers
(in alphabetical order)***

Citigroup Global Markets Limited

Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Haitong International Securities Company Limited

28/F, One International Finance Centre
No. 1 Harbour View Street
Central
Hong Kong

Information and Tender Agent

Kroll Issuer Services Limited

<i>In Hong Kong</i>	<i>In London</i>
3/F Three Pacific Place	The News Building
1 Queen's Road East	3 London Bridge Street
Admiralty	London SE1 9SG
Hong Kong	United Kingdom

Telephone: +852 2281 0114 (Hong Kong) / +44 20 7704 0880 (London)

Email: seazen@is.kroll.com

Offer Website: <https://deals.is.kroll.com/seazen>

DEFINITIONS

“Accrued Interest”	Interest accrued and unpaid on the principal amount of September 2027 Notes from and including the last interest payment date of September 30, 2025 up to, but excluding, the Settlement Date. Subject to the terms and conditions set forth in the September 2027 Offer to Purchase, in addition to the September 2027 Purchase Price, Eligible Holders whose September 2027 Notes are accepted for purchase by the September 2027 Notes Issuer will also be paid the relevant amount of such Accrued Interest on the September 2027 Notes in cash.
“Accrued Interest Payment”	An amount in cash (rounded to the nearest US\$0.01, with half a cent rounded upwards) equal to the Accrued Interest on the September 2027 Notes accepted for purchase by the September 2027 Notes Issuer.
“Clearing System Notice”	The form of notice to be sent to Direct Participants by each of the Clearing Systems on or about the date of the September 2027 Offer to Purchase informing Direct Participants of the procedures to be followed in order to participate in the September 2027 Offer.
“Clearing Systems”	Euroclear and Clearstream.
“Clearstream”	Clearstream Banking S.A.
“Combined Priority Amount”	In the event that an Eligible Holder subscribes for New Notes and participates in both the May 2026 Offer and the September 2027 Offer, the aggregate principal amount for which such Eligible Holder shall be entitled to receive Priority of Acceptance in respect of both the May 2026 Notes it tenders and the September 2027 Notes it tenders, which amount shall be equal to the principal amount of New Notes allocated to such Eligible Holder.
“Company”	Seazen Group Limited 新城發展控股有限公司, a company incorporated in the Cayman Islands with limited liability.
“Concurrent New Money Issuance”	An offering of New Notes which is conducted by the September 2027 Notes Issuer concurrently with the September 2027 Offer and pursuant to a separate offering memorandum.
“Concurrent Offer to Purchase”	The concurrent offer to purchase for cash by the September 2027 Notes Issuer any and all May 2026 Notes, on the terms and subject to the conditions set out in the offer to purchase in connection with the Concurrent Offer to Purchase.
“Direct Participants”	Each person who is shown in the records of Euroclear or Clearstream as a holder of the September 2027 Notes.

“Eligible Holders”	2026	Holders of the September 2027 Notes who are non-U.S. persons located outside the United States (as those terms are defined in Regulation S under the U.S. Securities Act).
“Euroclear”		Euroclear Bank SA/NV.
“Expiration Deadline”		4:00 p.m. (London Time) on March 5, 2026 (subject to the right of the Company to extend, re-open, amend and/or terminate the Offer).
“Information and Tender Agent”		Kroll Issuer Services Limited.
“Investor Code”		An investor code provided by the Information and Tender Agent upon request.
“Maximum Acceptance Amount”		The maximum aggregate principal amount of the September 2027 Notes that the September 2027 Notes Issuer will determine, in its sole discretion, that it will accept for purchase pursuant to the September 2027 Offer.
“May 2026 Notes”	2026	The 4.5% Guaranteed Senior Notes due 2026 (ISIN: XS2290806285) that were issued by the September 2027 Notes Issuer and guaranteed by the Company.
“May 2026 Offer”		The offer to purchase for cash by the September 2027 Notes Issuer any and all May 2026 Notes validly tendered, on the terms and subject to the conditions set out in the offer to purchase in connection with the Concurrent Offer to Purchase.
“New Notes”		The senior notes to be issued under the Concurrent New Money Issuance by the September 2027 Notes Issuer.
“Non-Preferred Instruction”		Any Tender Instruction that does not specify a valid Investor Code or that is designated by the September 2027 Notes Issuer as a non-preferred instruction in accordance with the terms of the September 2027 Offer.
“Notifying News Service”		A recognized financial news service or services (e.g. Reuters/Bloomberg) as selected by the Company.
“Offer Website”		The website, https://deals.is.kroll.com/seazen , operated by the Information and Tender Agent for the purpose of the September 2027 Offer.
“Priority of Acceptance”	of	The priority of acceptance received by an Eligible Holder in the September 2027 Offer.

“Seazen Holdings”	Seazen Holdings Co., Ltd. (新城控股集團股份有限公司), a company incorporated in the People’s Republic of China with limited liability and a subsidiary of the Company.
“September 2027 Notes”	The 11.88% Guaranteed Senior Notes due 2027 (ISIN: XS3192214685) which were issued by the September 2027 Notes Issuer and guaranteed by the Company and Seazen Holdings.
“September 2027 Notes 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.
“September 2027 Offer”	The offer to purchase for cash by the September 2027 Notes Issuer of up to the Maximum Acceptance Amount (as such amount may be changed by the September 2027 Notes Issuer in its sole discretion) of the September 2027 Notes validly tendered at the September 2027 Purchase Price (subject to the offer restrictions set out in the September 2027 Offer to Purchase), on the terms and subject to the conditions set out in the September 2027 Offer to Purchase.
“September 2027 Offer to Purchase”	An Offer to Purchase dated February 26, 2026 issued to the Eligible Holders by the September 2027 Notes Issuer in connection with the September 2027 Offer.
“September 2027 Purchase Price”	US\$981.82 per \$1,000 principal amount of the September 2027 Notes.
“Settlement Date”	On or about March 10, 2026 (subject to the right of the September 2027 Notes Issuer to extend, re-open, amend or terminate the September 2027 Offer at any time).
“SGX-ST”	Singapore Exchange Securities Trading Limited.
“Tender Instruction”	The electronic tender and blocking instruction in the form specified in the Clearing System Notice for submission by Direct Participants to the Information and Tender Agent via the relevant Clearing System and in accordance with the requirements of such Clearing System by the deadline in order for Eligible Holders to be able to participate in the September 2027 Offer.
	Such electronic tender and blocking instruction must specify the principal amount of the September 2027 Notes that the relevant Eligible Holder is tendering at the September 2027 Purchase Price. September 2027 Notes may be tendered only in minimum denominations of US\$200,000 and integral multiples of US\$1,000 in excess thereof.
	Any Non-Preferred Instruction will be rejected.

Trustee of the September 2027 Notes The Bank of New York Mellon, London Branch.

“United States” The United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and The Commonwealth of the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

“US\$” United States dollars.

“U.S. Securities Act” The United States Securities Act of 1933, as amended.

“%” Percent.

New Metro Global Limited
新城環球有限公司

February 26, 2026