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Hysan Development Company Limited

希慎興業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code : 00014)

PARTIAL REPURCHASE OF US\$500,000,000 SENIOR GUARANTEED PERPETUAL CAPITAL SECURITIES

(ISIN: XS2216209333, Securities Stock Code: 40353)

ISSUED BY

ELECT GLOBAL INVESTMENTS LIMITED

(Incorporated in the British Virgin Islands with limited liability)

This announcement is made by the board of directors (the “**Board**”) of Hysan Development Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

References are made to the announcements of the Company dated 25 August 2020 and 3 September 2020 respectively (collectively, the “**Announcements**”) regarding the aggregate issuance of US\$500,000,000 Senior Guaranteed Perpetual Capital Securities (“**Securities**”) by Elect Global Investments Limited (the “**Issuer**”) and unconditionally and irrevocably guaranteed by the Company. Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Announcements.

The Board announces that as at the date of this announcement, the Group has repurchased Securities in an aggregate principal amount of US\$54,843,000 (the “**Repurchased Securities**”) in the open market. The Repurchased Securities represent approximately 10.97% of the initial aggregate principal amount of the Securities of US\$500,000,000. All the Repurchased Securities have been or will be cancelled. After cancellation of the Repurchased Securities, the remaining aggregate outstanding principal amount of the Securities will be US\$445,157,000 representing approximately 89.03% of the initial aggregated principal amount of the Securities.

The Company will continue to monitor market conditions and may make further repurchase of its Securities in the open market as and when appropriate. Further announcement will be made in compliance with the Listing Rules as appropriate.

Holders of the securities and potential investors of the Company should note that any repurchase of the securities may be made subject to market conditions and at the Board’s sole and absolute discretion. There is no assurance on the timing, quantity or price of any repurchase of the securities or if any repurchase will be made at all. Holders of the securities and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
Lee Irene Yun-Lien
Chairman

Hong Kong, 15 September 2022

*As at the date of this announcement, the Board comprises: Lee Irene Yun-Lien (Chairman), Lui Kon Wai (Executive Director and Chief Operating Officer), Churchouse Frederick Peter**, Fan Yan Hok Philip**, Poon Chung Yin Joseph**, Wong Ching Ying Belinda**, Young Elaine Carole**, Jebson Hans Michael* (Yang Chi Hsin Trevor as his alternate), Lee Anthony Hsien Pin* (Lee Irene Yun-Lien as his alternate), Lee Chien* and Lee Tze Hau Michael* and the board of directors of Elect Global Investments Limited comprises: Lui Kon Wai and Hao Shu Yan.*

* *Non-Executive Directors*

** *Independent Non-Executive Directors*

This announcement is published on the websites of the Company (www.hysan.com.hk) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).