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HYSAN DEVELOPMENT COMPANY LIMITED

希慎興業有限公司

(Incorporated in Hong Kong with limited liability)

(the “Company”)

(Stock Code: 00014)

**ANNOUNCEMENT OF THE PARTIAL REPURCHASE AND CANCELLATION
OF**

U.S.\$850,000,000 SUBORDINATED GUARANTEED PERPETUAL CAPITAL SECURITIES

(ISIN: XS2123115029)

(Stock Code: 40173)

(the “Securities”)

ISSUED BY

ELECT GLOBAL INVESTMENTS LIMITED

(Incorporated in the British Virgin Islands with limited liability)

(the “Issuer”)

This announcement is made by the Issuer 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 dated 3 March 2020, 8 April 2024, 17 April 2024 and 19 April 2024 in relation to the Securities made by the Company and the Issuer on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (together, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning ascribed to them in the Announcements.

As of the date of this announcement, the Company has repurchased part of the outstanding Securities in the aggregate principal amount of U.S.\$99,995,000 (the “**Repurchased Securities**”) pursuant to the Offer, representing approximately 11.76 per cent. of the aggregate principal amount of the Securities initially issued.

As of the date of this announcement, such Repurchased Securities have been cancelled in accordance with the terms and conditions of the Securities. After cancellation of the Repurchased Securities, the outstanding aggregate principal amount of the Securities as of the date of this announcement is U.S.\$750,005,000, representing approximately 88.24 per cent. of the aggregate principal amount of the Securities initially issued.

The Company and the Issuer will continue to monitor market conditions and may further repurchase Securities as and when appropriate. Pursuant to Rule 37.48(a) of the Listing Rules, the Company and/or the Issuer will make a further announcement for every subsequent 5 per cent. interval of the aggregate principal amount of the Securities initially issued that are redeemed or cancelled in accordance with the terms and conditions of the Securities.

The Company, the Issuer or any of their respective subsidiaries may at any time, at each of their sole and absolute discretion, repurchase Securities in the open market or otherwise and at any price. There is no assurance of the timing, amount or price of any repurchase of the Securities or whether the Company, the Issuer or any of their respective subsidiaries will make any further repurchase of Securities at all.

Holder of the Securities and potential investors should therefore exercise caution when dealing in any Securities.

Hong Kong, 21 April 2024

*As at the date of this announcement, the Board of Directors of the Company comprises: Lee Irene Yun-Lien (Chairman), Lui Kon Wai (Executive Director and Chief Operating Officer), Chung Cordelia**, Churchouse Frederick Peter**, Fan Yan Hok Philip**, Poon Chung Yin Joseph**, Wong Ching Ying Belinda**, Young Elaine Carole**, 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 Choi Yick Lam Andy.*

** Non-executive directors of the Company*

*** Independent non-executive directors of the Company*

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