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**SEA HOLDINGS LIMITED**

爪哇控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 251)**

## **VOLUNTARY ANNOUNCEMENT**

### **ACQUISITION OF ADDITIONAL BONDS**

#### **Acquisition of the Additional Bonds**

On 18 September 2018, King Victory (a wholly-owned subsidiary of the Company) has acquired from the open market the Additional Bonds issued by China Evergrande in the aggregate principal amount of US\$31,000,000 (equivalent to approximately HK\$243,133,000).

The annual return of the Additional Bonds is approximately US\$2,732,000 (equivalent to approximately HK\$21,427,000) which represents a weighted average yield of approximately 9.4% per annum, and the annual return of the Existing Bonds is approximately US\$616,000 (equivalent to approximately HK\$4,831,000) which represents a yield of approximately 6.2% per annum.

This announcement is made by the Company on a voluntary basis for providing information to the Shareholders and other investors.

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*\* For identification purpose only*

The Additional Bonds consist of two series of senior notes issued by China Evergrande, the principal terms of which are summarised below:

<b>Product name:</b>	8.25% Senior Notes due 2022	7.5% Senior Notes due 2023
<b>Issuer:</b>	China Evergrande	China Evergrande
<b>Principal amount:</b>	US\$11,000,000 (equivalent to approximately HK\$86,273,000)	US\$20,000,000 (equivalent to approximately HK\$156,860,000)
<b>Acquisition price:</b>	US\$10,901,000 (equivalent to approximately HK\$85,497,000) representing approximately 99.190% of the principal amount	US\$18,215,000 (equivalent to approximately HK\$142,860,000) representing approximately 91.075% of the principal amount
<b>Form and denomination:</b>	In registered form in minimum denomination of US\$200,000 of principal amount and integral multiples of US\$1,000 in excess thereof	In registered form in minimum denomination of US\$200,000 of principal amount and integral multiples of US\$1,000 in excess thereof
<b>Coupon:</b>	8.25% per annum (with interest amounting to US\$907,500 (equivalent to approximately HK\$7,118,000) per annum)	7.5% per annum (with interest amounting to US\$1,500,000 (equivalent to approximately HK\$11,765,000) per annum)
<b>Maturity date:</b>	23 March 2022	28 June 2023
<b>Redemption:</b>	<p>May be redeemed at any time by China Evergrande:</p> <ul style="list-style-type: none"> <li>- at 100% of the principal amount plus an applicable premium (as defined in the terms of the notes) prior to 23 March 2020;</li> <li>- at 104.125% of the principal amount from 23 March 2020 to 22 March 2021; and</li> <li>- at 102.0625% of the principal amount on or after 23 March 2021</li> </ul>	<p>May be redeemed at any time by China Evergrande:</p> <ul style="list-style-type: none"> <li>- at 100% of the principal amount plus an applicable premium (as defined in the terms of the notes) prior to 28 June 2020;</li> <li>- at 103.750% of the principal amount from 28 June 2020 to 27 June 2021;</li> <li>- at 101.875% of the principal amount from 28 June 2021 to 27 June 2022; and</li> <li>- at 100% of the principal amount on or after 28 June 2022</li> </ul>
<b>Listing:</b>	The Singapore Exchanges Securities Trading Limited	The Singapore Exchanges Securities Trading Limited

Within the period of 12 months prior to the acquisition of the Additional Bonds, on 4 October 2017 and 20 October 2017, the Group had acquired from the open market the Existing Bonds in the aggregate principal amount of US\$10,000,000 (equivalent to approximately HK\$78,430,000) at the price of US\$10,002,500 (equivalent to approximately HK\$78,450,000). The Existing Bonds have a coupon of 6.25% per annum (with interest amounting to US\$625,000 (or approximately HK\$4,902,000) per annum), and will mature on 28 June 2021.

The Group funded the total acquisition price for the Existing Bonds from its internal resources, and will fund the total acquisition price for the Additional Bonds in a similar manner.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Additional Bonds and the Existing Bonds were acquired by the Group from sellers which are, and the ultimate beneficial owners of those sellers also are, Independent Third Parties.

#### **INFORMATION ON THE ISSUER**

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, China Evergrande is an investment holding company listed on the Stock Exchange. China Evergrande and its subsidiaries are principally engaged in property development, property investment, property management, property construction, hotel operations, finance business, internet business and health industry business in the PRC.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, China Evergrande and its ultimate beneficial owners are Independent Third Parties.

#### **INFORMATION ON THE GROUP**

As at the date of this announcement, the Company acts as an investment holding company and the activities of its principal subsidiaries are property investment, property development, hotel operation and financial investment. The Group currently operates in Hong Kong, Australia and the United Kingdom.

#### **REASONS FOR AND BENEFITS OF THE ACQUISITION OF THE ADDITIONAL BONDS AND THE ACQUISITION OF THE EXISTING BONDS**

Taking into account the principal activities of the Group, the Directors consider that the acquisition of the Additional Bonds and the acquisition of the Existing Bonds are in the ordinary and usual course of business of the Group.

The acquisition of the Additional Bonds and the acquisition of the Existing Bonds have been made based on the Company's development strategy and the acquisition can provide the Group with an opportunity to generate stable return. As the acquisition of the Additional Bonds and the acquisition of the Existing Bonds were conducted through the open market, the Directors consider that the terms of such acquisitions are fair and reasonable, on normal commercial terms and the acquisitions are in the interest of the Company and its Shareholders as a whole.

## GENERAL

This announcement is made by the Company on a voluntary basis for providing information to the Shareholders and other investors.

## DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

<b>"Additional Bonds"</b>	the US\$11,000,000 8.25% senior notes due 2022 and the US\$20,000,000 7.5% senior notes due 2023, both of which are issued by China Evergrande
<b>"China Evergrande"</b>	China Evergrande Group, a company incorporated in the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3333)
<b>"Company"</b>	S E A Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 251)
<b>"Director(s)"</b>	the director(s) of the Company
<b>"Existing Bonds"</b>	the US\$10,000,000 6.25% senior notes due 2021 issued by China Evergrande
<b>"Group"</b>	the Company and its subsidiaries
<b>"HK\$"</b>	Hong Kong Dollars, the lawful currency of Hong Kong
<b>"Hong Kong"</b>	the Hong Kong Special Administrative Region of the PRC
<b>"Independent Third Party(ies)"</b>	any entity(ies) or person(s) which or who is/are not a connected person of the Company within the meaning ascribed thereto under the Listing Rules
<b>"King Victory"</b>	King Victory Global Limited, a limited company incorporated in the British Virgin Islands and a wholly-owned subsidiary of the Company
<b>"Listing Rules"</b>	the Rules Governing the Listing of Securities on the Stock Exchange
<b>"PRC"</b>	the People's Republic of China
<b>"Shareholder(s)"</b>	holder(s) of the shares of the Company
<b>"Stock Exchange"</b>	The Stock Exchange of Hong Kong Limited

"US\$"

United States Dollars, the lawful currency of the United States of America

"%"

per cent.

Amounts denominated in US\$ in this announcement have been converted into HK\$ at the rate of US\$ 1 = HK\$7.843 for illustration purpose.

By Order of the Board  
**S E A Holdings Limited**  
Lu Wing Chi  
*Chairman*

Hong Kong, 19 September 2018

The directors of the Company as at the date of this announcement are:

Executive Directors:

Mr. Lu Wing Chi (*Chairman*)  
Mr. Lambert Lu (*Chief Executive*)

Non-executive Directors:

Mr. Lam Sing Tai  
Mr. Lincoln Lu

Independent Non-executive Directors:

Mr. Walujo Santoso, Wally  
Mr. Leung Hok Lim  
Mr. Chung Pui Lam