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康師傅控股

TINGYI (CAYMAN ISLANDS) HOLDING CORP.

康師傅控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0322)

PROPOSED ISSUE OF SENIOR NOTES

THE PROPOSED NOTES ISSUE

The Board announces that the Company proposes to conduct an international offering of unsecured senior notes. Completion of the Proposed Notes Issue is subject to, among others, market conditions and investors' interest. As at the date of this announcement, the principal amount, the interest rate, the payment date and certain other terms and conditions of the Proposed Notes Issue are yet to be finalised. Upon finalising the terms of the Notes, it is expected that Barclays, Nomura, China International Capital Corporation, Bank of China (Hong Kong), Shanghai Pudong Development Bank Hong Kong Branch, SMBC Nikko and the Company, will enter into the Subscription Agreement. The Company will make a further announcement in respect of the Proposed Notes Issue upon the signing of the Subscription Agreement.

The Notes have not been, and will not be, registered under the Securities Act. The Notes are being offered outside the United States in offshore transactions in accordance with Regulation S under the Securities Act, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. None of the Notes will be offered to the public in Hong Kong.

MiFID II professionals/ECPs-only/No PRIIPs KID – Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA or UK.

Background of the Company and Reasons for the Proposed Notes Issue

The Company is a leading producer and distributor in the food and beverage sector in the PRC. The main products of the Company include instant noodles and beverages. The Group's main business segments have established leading market shares in the PRC's food industry.

The Company intends to use the proceeds from the Notes to refinance certain of its existing indebtedness and for other general corporate purposes. The Company may adjust its plans in response to changing market conditions and, thus reallocate the use of the proceeds.

Listing

Approval in-principle has been received from the SGX-ST for the listing and quotation of the Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this announcement. Approval in-principle from, admission to the official list of, and listing and quotation of the Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, the Notes, or any subsidiary or associated company of the Company.

No listing of the Notes has been sought in Hong Kong.

GENERAL

As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, and the completion of Proposed Notes Issue is subject to, among others, market conditions and investor interest, the Proposed Notes Issue may or may not materialise. Investors and shareholders of the Company are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“Bank of China (Hong Kong)”	Bank of China (Hong Kong) Limited;
“Barclays”	Barclays Bank PLC;
“Board”	the board of Directors of the Company;
“China” or “PRC”	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;
“China International Capital Corporation”	China International Capital Corporation Hong Kong Securities Limited;
“Company”	Tingyi (Cayman Islands) Holding Corp., a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“Directors”	the directors of the Company;
“EEA”	the European Economic Area;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomura”	Nomura International (Hong Kong) Limited;

“Notes”	the senior notes to be issued by the Company;
“Proposed Notes Issue”	the proposed issue of the Notes by the Company;
“Securities Act”	the United States Securities Act of 1933, as amended;
“SGX-ST”	Singapore Exchange Securities Trading Limited;
“Shanghai Pudong Development Bank Hong Kong Branch”	Shanghai Pudong Development Bank Co., Ltd., Hong Kong Branch;
“SMBC Nikko”	SMBC Nikko Capital Markets Limited;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subscription Agreement”	the agreement proposed to be entered into by and among Barclays, Nomura, China International Capital Corporation, Bank of China (Hong Kong), Shanghai Pudong Development Bank Hong Kong Branch, SMBC Nikko and the Company in relation to the Proposed Notes Issue;
“UK”	the United Kingdom; and
“United States”	the United States of America.

By Order of the Board
Tingyi (Cayman Islands) Holding Corp.
Wei Hong-Ming
Chairman

Hong Kong, 15 September 2020

As at the date of this announcement, Mr. Wei Hong-Ming, Mr. Junichiro Ida, Mr. Wei Hong-Chen, Mr. Koji Shinohara, Mr. Yuko Takahashi and Ms. Tseng Chien are executive Directors of the Company. Mr. Hsu Shin-Chun, Mr. Lee Tiong-Hock and Mr. Hiromu Fukada are independent non-executive Directors of the Company.

* *For identification purposes only*