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## **WUZHOU INTERNATIONAL HOLDINGS LIMITED**

**五洲國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 01369)**

### **ISSUANCE OF ADDITIONAL US\$100 MILLION 13.75% SENIOR NOTES DUE 2018**

Reference is made to the Previous Announcements in relation to the Original Notes Issue and the announcement of the Company dated 8 January 2014 in relation to the proposed issuance of the Additional Notes.

On 8 January 2014, the Company and the Subsidiary Guarantors entered into the Purchase Agreement with UBS in connection with the issuance of the Additional Notes. The estimated net proceeds of the Additional Notes Issue, after deduction of the underwriting discounts and commissions, arrangement and settlement fee, other estimated expenses and accrued interest on the Additional Notes, will amount to approximately US\$102.1 million and the Company intends to use the net proceeds to invest in existing and new real estate projects and the remaining amount for general corporate purposes. The Company may adjust the foregoing plans in response to changing market conditions and, thus, reallocate the use of the proceeds.

The Company will seek a listing of the Additional Notes on the SEHK and the SGX-ST. A confirmation of the eligibility for the listing of the Notes has been received from the SEHK. In addition, approval in-principle has been received for the listing and quotation of the Original Notes and the Additional Notes on the Official List of the SGX-ST. Approval in-principle for the listing and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, the Subsidiary Guarantors or the Notes.

Reference is made to the Previous Announcements in relation to the Original Notes Issue and the announcement of the Company dated 8 January 2014 in relation to the proposed issuance of the Additional Notes.

The Board is pleased to announce that on 8 January 2014, the Company and the Subsidiary Guarantors entered into the Purchase Agreement with UBS in connection with the issuance of Additional Notes. The Additional Notes shall constitute a further issuance of and be consolidated and form a single class with the Original Notes. The Additional Notes will have the same terms and conditions as those of the Original Notes, save for the issue date and the purchase price.

## **THE PURCHASE AGREEMENT**

**Date:** 8 January 2014

### **Parties to the Purchase Agreement:**

- (a) the Company as the issuer;
- (b) the Subsidiary Guarantors; and
- (c) UBS

UBS is the sole global coordinator and the sole bookrunner in respect of the offer and sale of the Additional Notes. It is also the initial purchaser of the Additional Notes. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, UBS is an Independent Third Party of the Company.

The Additional Notes have not been, and will not be, registered under the U.S. Securities Act or any state securities laws and, unless so registered, may not be offered or sold within the United States and may only be offered, sold or delivered outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act. Accordingly, the Additional Notes are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S. None of the Additional Notes will be offered to the public in Hong Kong.

### **Principal terms of the Additional Notes**

The following is a summary of certain provisions of the Additional Notes and the Indenture. This summary does not purport to be complete and is qualified in its entirety by reference to the provisions of the Indenture, the Additional Notes and the guarantees provided by the Subsidiary Guarantors.

## ***Additional Notes Offered***

Subject to certain conditions to completion, the Company will issue the Additional Notes in the aggregate principal amount of US\$100 million which will mature on 26 September 2018, unless earlier redeemed pursuant to the terms thereof.

## ***Offer Price***

The offer price of the Additional Notes will be 100% of the principal amount of the Additional Notes, plus accrued interest from (and including) 26 September 2013 to (but excluding) 15 January 2014.

## ***Interest***

The Additional Notes will bear interest from and including 26 September 2013 at the rate of 13.75% per annum, payable semi-annually in arrears. Interest will be paid on 26 March and 26 September of each year, commencing 26 March 2014.

## ***Ranking of the Additional Notes***

The Additional Notes are (1) general obligations of the Company; (2) senior in right of payment to any existing and future obligations of the Company expressly subordinated in right of payment to the Additional Notes; (3) at least *pari passu* in right of payment with all other unsecured, unsubordinated indebtedness of the Company (subject to any priority rights of such unsubordinated indebtedness pursuant to applicable law); (4) guaranteed by the Subsidiary Guarantors on a senior basis, subject to certain limitations; (5) effectively subordinated to the secured obligations (if any) of the Company, to the extent of the value of the assets serving as security therefor; and (6) effectively subordinated to all existing and future obligations of the subsidiaries of the Company which are not providing guarantees under the Additional Notes.

For other principal terms and conditions of the Additional Notes, please refer to the announcement of the Company dated 26 September 2013 relating to the issue of the Original Notes.

## **REASONS FOR THE ADDITIONAL NOTES ISSUE**

The Company intends to use the net proceeds from the Additional Notes Issue to invest in existing and new real estate projects and the remaining amount for general corporate purposes.

## **LISTING**

The Company will seek a listing of the Additional Notes on the SEHK and the SGX-ST. A confirmation of the eligibility for the listing of the Notes has been received from the SEHK. In addition, approval in-principle has been received for the listing and quotation of the Original Notes and the Additional Notes on the Official List of the SGX-ST. Approval in-principle for the listing and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, the Subsidiary Guarantors or the Notes.

## DEFINITIONS

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

“Additional Notes”	the additional US\$100 million 13.75% senior notes due 2018 to be issued by the Company which will be consolidated and form a single class with the Original Notes
“Additional Notes Issue”	the issue of the Additional Notes by the Company
“Board”	the board of Directors
“Company”	Wuzhou International Holdings Limited (五洲國際控股有限公司), a company incorporated in the Cayman Islands with limited liability on 22 June 2010, the shares of which are listed on the main board of the SEHK
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Indenture”	the indenture governing the Notes dated 26 September 2013
“Independent Third Party”	has the meaning ascribed to it under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Notes”	the Original Notes and the Additional Notes
“Original Notes”	the guaranteed US\$100 million 13.75% senior notes due 2018 issued by the Company on 26 September 2013
“Original Notes Issue”	the issuance of the Original Notes by the Company on 26 September 2013
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau and Taiwan for the purposes of this announcement
“Previous Announcements”	the announcements dated 17 September 2013, 19 September 2013 and 26 September 2013 issued by the Company in respect of the offering and issue of the Original Notes

“Purchase Agreement”	the agreement dated 8 January 2014 entered into by and among the Company, the Subsidiary Guarantors and UBS in relation to the Additional Notes Issue
“Regulation S”	Regulation S under the U.S. Securities Act
“Securities Act”	the United States Securities Act of 1933, as amended
“SEHK”	The Stock Exchange of Hong Kong Limited
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Subsidiary Guarantors”	certain non-PRC subsidiaries of the Company that on the issue date of the Notes will provide guarantees to secure the Company’s obligations under the Notes
“UBS”	UBS AG, Hong Kong Branch
“US” or “U.S.” or “United States”	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“US\$”	United States dollar(s), the lawful currency of the United States
“%”	per cent

By order of the Board  
**Wuzhou International Holdings Limited**  
**Shu Cecheng**  
*Chairman*

Hong Kong, 8 January 2014

*As at the date of this announcement, the executive Directors of the Company are Mr. Shu Cecheng, Mr. Shu Cewan, Mr. Shu Ceyuan, Ms. Wu Xiaowu and Mr. Zhao Lidong; and the independent non-executive Directors of the Company are Dr. Song Ming, Mr. Lo Kwong Shun Wilson and Prof. Shu Guoying.*