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**新創建 NWS**

**新創建集團有限公司\***  
**NWS HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

**(stock code: 00659)**

## **VOLUNTARY ANNOUNCEMENT**

### **APPLICATION TO THE NATIONAL ASSOCIATION OF FINANCIAL MARKET INSTITUTIONAL INVESTORS FOR REGISTRATION AND PROPOSED ISSUE OF DEBT FINANCING INSTRUMENTS**

This announcement is made by NWS Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that the Company had today made an application (the “**Application**”) to the National Association of Financial Market Institutional Investors (the “**Association**”) in the People’s Republic of China (the “**PRC**”) for registration of debt financing instruments in the aggregate amount of not more than RMB5 billion (the “**Panda Bonds**”) to be issued by the Company in multiple tranches as and when appropriate (the “**Proposed Issue**”) within two years from the receipt of the notice of acceptance of registration from the Association. As the Application is being processed, there remains uncertainty as to whether and when the Application will be approved and whether and when the registration of the Panda Bonds will be completed.

If the Proposed Issue proceeds, the precise timing, period and size of issue and terms of the Panda Bonds will be subject to prevailing market conditions at the time of issuance and the coupon rate of the Panda Bonds will be determined through a centralised book-building process. The Panda Bonds, upon issuance, will be traded on the China Interbank Bond Market.

It is currently expected that the documents relating to the Application will be disclosed on the designated website of the Association (<http://zhuce.nafmii.org.cn/>) as and when the Application process proceeds.

For the purpose of the Application and the Proposed Issue, the Company has applied for, and subsequently received, a credit rating of “AAA” from China Lianhe Credit Rating Co., Ltd. (聯合資信評估股份有限公司), a credit rating agency in the PRC.

With the recent interest rate hikes in the United States and Hong Kong, it is generally expected that interest rates will remain at a relatively high level for a period of time, which will increase the borrowing costs for loans denominated in United States dollars or Hong Kong dollars. With the Renminbi (“RMB”) interest rate trending downwards, the Proposed Issue could provide the Group with an alternative funding source at lower cost which could in turn optimise the Group’s capital structure. In addition, as a significant portion of the Group’s assets, operations and income are denominated in RMB, the Proposed Issue could also act as a natural hedge against the currency exchange fluctuations in RMB, hence reducing the Group’s exposure to foreign exchange-related risks.

Proceeds raised from the Panda Bonds are intended to be utilised for repayment of existing borrowings of the Group and for the Group’s working capital purpose.

The Company will make further announcement(s) as and when appropriate.

**The Company may or may not proceed with the Proposed Issue and the implementation of the Proposed Issue is subject to various matters including but not limited to market conditions. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Dr. Cheng Kar Shun, Henry**  
*Chairman*

Hong Kong, 18 January 2023

*As at the date of this announcement, (a) the executive Directors are Dr. Cheng Kar Shun, Henry, Mr. Ma Siu Cheung, Mr. Ho Gilbert Chi Hang, Dr. Cheng Chi Kong, Adrian, Mr. Cheng Chi Ming, Brian and Mr. Cheng Chi Leong, Christopher; (b) the non-executive Directors are Mr. To Hin Tsun, Gerald, Mr. Dominic Lai and Mr. William Junior Guilherme Doo (alternate director to Mr. William Junior Guilherme Doo: Mr. Lam Wai Hon, Patrick); and (c) the independent non-executive Directors are Mr. Shek Lai Him, Abraham, Mr. Lee Yiu Kwong, Alan, Mrs. Oei Wai Chi Grace Fung, Mr. Wong Kwai Huen, Albert, Professor Chan Ka Keung, Ceajer and Ms. Ng Yuen Ting, Yolanda.*

\* *For identification purposes only*