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CELESTIAL MILES LIMITED

(incorporated in the British Virgin Islands with limited liability)

(the “**Issuer**”)



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)

(the “**Guarantor**”, together with the Issuer, the “**Offerors**”)

Tender offer to purchase for cash the U.S.\$1,300,000,000 5.75 per cent. Guaranteed Senior Perpetual Capital Securities (with U.S.\$1,000,000,000 issued on 31 January 2019 and a further U.S.\$300,000,000 issued on 3 July 2019, consolidated to form one single series)

(ISIN: XS1940852145; Common Code: 194085214)

issued by the Issuer and unconditionally and irrevocably guaranteed by the Guarantor

(stock code: 5706)

(“Securities”)

RESULTS OF THE TENDER OFFER

Reference is made to the announcement of the Offerors dated 5 December 2022 (the “**Announcement**”) in respect of the Tender Offer. Capitalized terms used but not defined herein shall have the meanings given to them in the Announcement and the Tender Offer Memorandum.

The Tender Offer expired at 5:00 p.m. Central European Time on 13 December 2022. The Board accordingly announces that:

- (a) the Offerors have amended the Maximum Acceptance Amount in accordance with the terms and conditions of the Tender Offer to U.S.\$280,856,000, and have accepted for purchase U.S.\$280,856,000 in aggregate principal amount of the Securities (the “**Final Acceptance Amount**”) at U.S.\$955 per U.S.\$1,000 of the principal amount of the Securities validly tendered (the “**Purchase Price**”), as determined pursuant to the Modified Dutch Auction Procedure. The Final Acceptance Amount represents approximately 21.60 per cent. of the outstanding aggregate principal amount of the Securities in the amount of U.S.\$1,300,000,000 as at the date of this announcement;
- (b) no Competitive Offers specifying an Offer Price that is higher than the Purchase Price have been accepted;
- (c) on the Tender Offer Settlement Date, the Offerors will pay the Accrued Distribution Payment in respect of all validly tendered Securities accepted for purchase by the Offerors, from (and including) the immediately preceding distribution payment date for such Securities, to (but excluding) the Tender Offer Settlement Date, at U.S.\$22.361111 per U.S.\$1,000 of the principal amount of the validly tendered Securities accepted for purchase by the Offerors;
- (d) the Tender Offer Settlement Date is expected to be on or about 20 December 2022, when payment of the Tender Consideration by the Offerors will be made, all validly tendered Securities accepted for purchase by the Offerors will be cancelled and all validly tendered Securities not accepted will be returned to relevant Securityholders; and
- (e) following the settlement of the Tender Offer, U.S.\$1,019,144,000 in aggregate principal amount of the Securities will remain outstanding.

Further Details

The terms of the Tender Offer are more fully described in the Tender Offer Memorandum. For additional information regarding the conditions of the Tender Offer, please refer to the Tender Offer Memorandum.

The Offerors have appointed Crédit Agricole Corporate and Investment Bank and The Hongkong and Shanghai Banking Corporation Limited as the Dealer Managers and Morrow Sodali Ltd. as the Information and Tender Agent with respect to the Tender Offer.

Copies of the Tender Offer Memorandum and its related documents may be found on the Tender Offer Website or may be requested from the Information and Tender Agent at:

Phone (London): +44 20 4513 6933
Phone (Hong Kong): +852 2319 4130
Email: nwsperpetual@investor.morrowsodali.com
Tender Offer Website: <https://projects.morrowsodali.com/nwsperpetual>

Any questions or requests for assistance concerning the Tender Offer may be directed to the Dealer Managers at:

Crédit Agricole Corporate and Investment Bank

27th Floor, Two Pacific Place

88 Queensway

Hong Kong

Phone: +852 2826 5624 (Hong Kong)/+44 207 214 5903 (London)

Attention: Debt Capital Markets (HK)/Liability Management

E-mail: DCM-HK@ca-cib.com/liability.management@ca-cib.com

The Hongkong and Shanghai Banking Corporation Limited

Level 17, HSBC Main Building

1 Queen's Road Central

Hong Kong

Phone: +852 3941 0223 (Hong Kong)/+44 20 7992 6237 (London)

Attention: Liability Management

Email: liability.management@hsbcib.com

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

Hong Kong, 14 December 2022

As at the date of this announcement, the directors of the Issuer are Mr. Ma Siu Cheung, Mr. Ho Gilbert Chi Hang and Mr. Lam Jim.

As at the date of this announcement, (a) the executive directors of the Guarantor 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 of the Guarantor 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 of the Guarantor 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