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(incorporated in Hong Kong with limited liability)
(Stock Code: 0017)
(the "Offeror")

Tender offer to purchase for cash the U.S.\$950,000,000 4.375 per cent. guaranteed notes due 2022 (ISIN: XS1318014831; Common Code: 131801483) issued by NWD (MTN) Limited (the "Issuer") and unconditionally and irrevocably guaranteed by the Offeror (the "Notes") (Stock Code: 5582)

SETTLEMENT OF TENDER OFFER

Reference is made to the announcements of the Offeror dated 8 June 2022 and 20 June 2022 (together, the "Announcements") in respect of the Offer. Capitalised terms used but not defined herein shall have the meanings given to them in the Announcements.

The Board of the Offeror accordingly announces that payment of the Purchase Consideration for all Notes validly tendered and accepted for purchase by the Offeror was made on 21 June 2022.

Further to the settlement of the Offer, U.S.\$129,353,000 in aggregate principal amount of the Notes were purchased and redeemed by the Offeror on 21 June 2022 and cancelled pursuant to the terms and conditions of the Notes. U.S.\$820,647,000 in aggregate principal amount of the Notes remain outstanding.

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

Hong Kong, 22 June 2022

As at the date of this announcement, (a) the executive directors of the Offeror are Dr. Cheng Kar Shun, Henry, Dr. Cheng Chi Kong, Adrian, Mr. Cheng Chi Heng, Ms. Cheng Chi Man, Sonia, Mr. Sitt Nam Hoi, Ms. Huang Shaomei, Echo and Ms. Chiu Wai Han, Jenny; (b) the non-executive directors of the Offeror are Mr. Doo Wai Hoi, William and Mr. Cheng Kar Shing, Peter; and (c) the independent non-executive directors of the Offeror are Mr. Yeung Ping Leung, Howard, Mr. Ho Hau Hay, Hamilton, Mr. Lee Luen Wai, John, Mr. Liang Cheung Bui, Thomas, Mr. Ip Yuk Keung, Albert and Mr. Chan Johnson Ow.