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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.\$600,000,000 4.50 per cent. Guaranteed Notes due 2030 (ISIN: XS2175969125; Common Code: 217596912; Stock Code: 40223) (the "2030 Notes") and the U.S.\$200,000,000 3.75 per cent. Guaranteed Sustainability-Linked Notes due 2031 (ISIN: XS2282055081; Common Code: 228205508; Stock Code: 40534) (the "2031 Notes" and together with the 2030 Notes, the "Notes"), each issued by NWD (MTN) Limited (the "Issuer") and unconditionally and irrevocably guaranteed by the Offeror

SETTLEMENT OF TENDER OFFER

Reference is made to the announcements of the Offeror dated 5 December 2022 and 14 December 2022 (the "**Announcements**") in respect of the Tender 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 Tender Consideration for all Notes validly tendered and accepted for purchase by the Offeror was made on 20 December 2022.

Further to the settlement of the Tender Offer, U.S.\$37,183,000 in aggregate principal amount of the 2030 Notes and U.S.\$72,165,000 in aggregate principal amount of the 2031 Notes were purchased and redeemed by the Offeror on 20 December 2022 and cancelled pursuant to the terms and conditions of the respective Notes. U.S.\$562,817,000 in aggregate principal amount of the 2030 Notes and U.S.\$127,835,000 in aggregate principal amount of the 2031 Notes remain outstanding, respectively.

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

Hong Kong, 21 December 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, Ms. Cheng Chi Man, Sonia, Mr. Sitt Nam Hoi, Ms. Huang Shaomei, Echo, Ms. Chiu Wai Han, Jenny and Mr. Ma Siu Cheung; (b) the non-executive

directors of the Offeror are Mr. Doo Wai Hoi, William, Mr. Cheng Kar Shing, Peter, Mr. Cheng Chi Heng and Mr. Cheng Chi Ming, Brian; and (c) the independent non-executive directors of the Offeror are Mr. Lee Luen Wai, John, Mr. Ip Yuk Keung, Albert, Mr. Chan Johnson Ow, Mrs. Law Fan Chiu Fun, Fanny, Ms. Lo Wing Sze, Anthea and Ms. Wong Yeung Fong, Fonia.