

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

KB

KINGBOARD HOLDINGS LIMITED

建滔集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 148)

DISCLOSEABLE TRANSACTION SUBSCRIPTION OF SENIOR NOTES

SUBSCRIPTION OF SENIOR NOTES

On 18 November 2020, the Company, by and through its wholly owned subsidiary Kingboard Finance Limited, has issued and placed the 2020 GZRF Notes with an aggregate principal amount of US\$100,000,000.

LISTING RULES IMPLICATIONS

As the aggregate principal amount of the 2020 GZRF Notes, when added to the aggregate principal amount of the Company's existing outstanding senior debt securities, exceeds 5% of the Company's total assets, the Company is required to comply with the disclosure requirements of the Listing Rules. The Company has complied with the disclosure requirements of the Listing Rules in relation to the 2020 GZRF Notes.

INTRODUCTION

On 18 November 2020, the Company, by and through its wholly owned subsidiary Kingboard Finance Limited, has issued and placed the 2020 GZRF Notes with an aggregate principal amount of US\$100,000,000. Information on the 2020 GZRF Notes is as follows:

Date: 18 November 2020

Aggregate amount: US\$100,000,000

Principal Terms

Interest: Eight and a half percent

Governing law: R&F HK, governed by the laws of the PRC

Aggregate amount of US\$360,000,000 due 2022
and there is:

Coupon rate: 12.375% per annum, payable semi-annually

Use of proceeds: to finance the working capital and other general corporate purposes

Original Redemption: At any time on or after 18 November 2022, the GZRF may redeem the Notes in whole or in part at its option.

Listed: The Notes have been listed on the SGX-ST under the listing code 2020 GZRF N 1.

OTHER GZRF NOTES HELD

As of the date of the financial statements, the aggregate amount of the 2020 GZRF Notes held by the Company is as follows:

1. February 2019 GZRF Notes

Due date: () 7 May 2020
() 12 May 2020

Aggregate amount of US\$5,000,000
held by the Company:

Principal Terms

Issuer: Eastern Tacc Limited

Guarantor: R&F HK, which is a wholly-owned subsidiary of the Company, is the guarantor of the GZRF JV. The Company is the guarantor of the GZRF JV.

Key to the Payment: GZRF Payment

Aggregate amount of US\$450,000,000 due 2023
and there is:

Coupon rate: 8.125% per annum, payable semi-annually

Use of proceeds: Offshore financing

Original Redemption: At any time on or after 27 February 2021, the GZRF may redeem the Notes in whole or in part at its option.

Listed: Listed on the SGX-ST

2. The January 2019 GZRF Notes Due 2022

Date of issue: () 14 April 2020
() 12 May 2020

Amount of each issue: US\$4,000,000
and interest:

Principal Terms

Issue: Each Tranche

Guarantee: R&F HK, each of the PRC branches of GZRF P and each of the GZRF JV S branches

Keepers: GZRF P

Amount of each issue: US\$300,000,000 due 2022
and interest:

Coupon: 9.125% per annum, payable annually

Use of proceeds: Off the balance sheet

Original Redemption: At or after 28 January 2021, the GZRF I
Tranche will be redeemed in full

Listing: Listed on SGX-ST

3. The January 2019 GZRF Notes Due 2021

Date of issue: 3 January 2019

Amount: US\$12,041,000

Principal Terms

Issue: Each Tranche

Guarantee: R&F HK, each of the PRC branches of GZRF P and each of the GZRF JV S branches

Keepers: GZRF P

Amount of each issue: US\$500,000,000 due 2021
and interest:

Coupon rate: 8.75% per annum, payable semi-annually

Use of proceeds: Offshore refinancing

Original Redemption: At any time on or after 10 January 2021, the GZRF may redeem the Notes in whole or in part at its option.

Listing: Listed on the SGX-ST

4. The September 2018 GZRF Notes

Date of issuance and maturity: () 27 September 2018
() 7 March 2020

Amount of the loan: US\$18,500,000

Principal Terms

Interest: Floating rate based on the Hong Kong Interbank Offered Rate (HIBOR) plus 0.5% per annum.

Governing law: The law of the People's Republic of China (PRC) shall govern the rights and obligations of the GZRF and the lender under the loan agreement.

Key Person: GZRF

Amount of the loan: US\$200,000,000 due 2021

Coupon rate: 8.875% per annum, payable semi-annually

Use of proceeds: Offshore refinancing

Original Redemption: At any time on or after 27 September 2020, the GZRF may redeem the Notes in whole or in part at its option.

Listing: Listed on the SGX-ST

REASONS AND BENEFITS FOR THE TRANSACTION

T e C r a n c n d e a e a n a c n n e a n e G Z R F N e d e a b e
n e f e G f e a e f n e r e n f a n d f e n e a n a b e
n c r e. T e G Z R F I e a c a e d e f n a n c a n r e n f c e

GZRF S b d a G a a n R&F HK and ce a n e n n-PRC b d a e f GZRF
P e e

HK\$ H n K n d a , e a f c e n c f e H n K n
S e c a A d r n a e R e n f e PRC

L n R e e R e G e n n e L n f S e c e n e S c
E x c a n e

N e r b e 2020 GZRF N e US\$ de n r n a e d 12.375% e n n e e d b e GZRF
I e

PRC e P e e' R e b c f C n a a n d f e e f
a n n n c e r e n , e x c d e H n K n , M a c a S e c a
A d r n a e R e n a n d T a a n

RMB R e n r n b , e a f c e n c f e PRC

R&F HK R&F P e e (HK) C r a n L r e d , a - n e d
b d a f GZRF P e e

SGX-ST S n a e E x c a n e S e c e T a d n L r e d

S c E x c a n e T e S c E x c a n e f H n K n L r e d

% e c e n

B O d e f e B a d
Kingboard Holdings Limited
Lo Ka Leong
Company Secretary

H n K n , 18 N e r b e 2020

As at the date of this announcement, the board of directors of Kingboard Holdings Limited consists of Messrs. Cheung Kwok Wing, Chang Wing Yiu, Cheung Kwong Kwan, Ho Yin Sang, Cheung Wai Lin, Stephanie, Cheung Ka Shing and Chen Maosheng, being the executive directors and Messrs. Cheung Ming Man, Chong Kin Ki, Chan Wing Kee and Stanley Chung Wai Cheong, being the independent non-executive directors.