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**China South City Holdings Limited**  
**華南城控股有限公司**

*(incorporated in Hong Kong with limited liability)*  
**(Stock code: 1668)**

## **Voluntary Announcement**

### **Repurchase and Cancellation of Part of Senior Notes**

Reference is made to the announcements of China South City Holdings Limited (the “**Company**”) dated (i) 13 September 2016 and 3 October 2016 in relation to the Company’s issuance of the 6.75% senior notes due September 2021 (the “**September 2021 Notes**”); (ii) 21 November 2017 in relation to the Company’s issuance of the 7.25% senior notes due November 2022 (the “**November 2022 Notes**”); (iii) 26 January 2018 in relation to the Company’s issuance of the 7.25% senior notes due January 2021 (the “**January 2021 Notes**”); and (iv) 25 May 2018 and 5 June 2018 in relation to the Company’s issuance of the 10.875% senior notes due August 2020 (the “**August 2020 Notes**”) (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

From 6 July 2018 to 17 July 2018, the Company made on-market repurchase of part of the above mentioned senior notes in an aggregate principal amount of US\$16,500,000, which included (i) an aggregate principal amount of US\$3,500,000 of the September 2021 Notes, representing 1.00% of the initial principal amount of the September 2021 Notes; (ii) an aggregate principal amount of US\$4,000,000 of November 2022 Notes, representing approximately 1.33% of the initial principal amount of the November 2022 Notes; (iii) an aggregate principal amount of US\$2,000,000 of January 2021 Notes, representing 0.80% of

the initial principal amount of the January 2021 Notes; and (iv) the principal amount of US\$7,000,000 of August 2020 Notes, representing 2.80% of the initial principal amount of the August 2020 Notes (collectively, the “**Repurchased Notes**”). The Repurchased Notes will be cancelled accordingly.

After cancellation of the Repurchased Notes, the principal of the September 2021 Notes, November 2022 Notes, January 2021 Notes and August 2020 Notes remain outstanding will be US\$346,500,000, US\$296,000,000, US\$248,000,000 and US\$243,000,000 respectively.

For and on behalf of the Board  
**China South City Holdings Limited**  
**CHENG Chung Hing**  
*Chairman and Executive Director*

Hong Kong, 17 July 2018

*As at the date of this announcement, the executive directors of the Company are Mr. Cheng Chung Hing, Mr. Fung Sing Hong Stephen, Mr. Song Chuan and Ms. Cheng Ka Man Carman; the non-executive directors of the Company are Dr. Ma Kai Cheung, SBS, BBS, Mr. Cheng Tai Po and Mr. Lin Ching Hua; and the independent non-executive directors of the Company are Mr. Leung Kwan Yuen Andrew, GBS, SBS, JP, Mr. Li Wai Keung, Mr. Hui Chiu Chung, JP and Mr. Yung Wing Ki Samuel, SBS, MH, JP.*