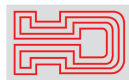


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance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

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES OF AMERICA AND THE DISTRICT OF COLUMBIA (THE “UNITED STATES”) OR IN OR INTO ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS ANNOUNCEMENT.

This announcement is for information purposes only and is not an offer to purchase and does not constitute an invitation or solicitation to sell any securities.

This announcement and the Tender Offer Memorandum (as defined herein) do not constitute an offer to participate in the Offer (as defined herein) in or from any jurisdiction in or from which, or from any person to or from whom, it is unlawful to make such offer under applicable securities laws or otherwise. The distribution of this announcement and the distribution of the Tender Offer Memorandum in certain jurisdictions (in particular, the United States, the United Kingdom and Hong Kong) may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by the Joint Dealer Managers, the Offeror and the Issuer (as defined herein) to inform themselves about, and to observe, any such restrictions. No action that would permit a public offer has been or will be taken in any jurisdiction by the Joint Dealer Managers or by the Offeror or the Issuer. Please refer to “Offer and Distribution Restrictions” in the Tender Offer Memorandum for further details.



Hysan 希慎

HYSAN DEVELOPMENT COMPANY LIMITED

希慎興業有限公司

(Incorporated in Hong Kong with limited liability)

(the “Offeror”)

(Stock Code: 00014)

ANNOUNCEMENT OF THE RESULTS OF THE OFFER BY THE OFFEROR TO THE HOLDERS OF

U.S.\$850,000,000 SUBORDINATED GUARANTEED PERPETUAL CAPITAL SECURITIES

(ISIN: XS2123115029)

(Stock Code: 40173)

(the “Securities”)

ISSUED BY

ELECT GLOBAL INVESTMENTS LIMITED

(Incorporated in the British Virgin Islands with limited liability)

Reference is made to the announcement of the Offeror dated 3 March 2025 in relation to the invitation by the Offeror to the Holders to tender their Securities for purchase by the Offeror for cash (the “Offer”) on the terms and subject to the conditions contained in the Tender Offer Memorandum dated 3 March 2025 (the “Tender Offer Memorandum”). Capitalised terms used but not otherwise defined in this announcement shall have the meaning given to them in the Tender Offer Memorandum.

The Offer expired at 16:00 hours (London time) on 11 March 2025 (the “**Expiration Deadline**”).

As at the Expiration Deadline, U.S.\$690,151,000 in aggregate principal amount of the Securities had been validly tendered pursuant to the Offer.

The Offeror, in its sole discretion, has decided to accept U.S.\$690,151,000 in aggregate principal amount of the Securities validly tendered for purchase pursuant to the Offer (the “**Final Acceptance Amount**”), being all of the Securities validly tendered pursuant to Preferred Instructions and Non-Preferred Instructions.

As the aggregate principal amount of the Securities validly tendered for purchase pursuant to the Offer is equal to the Final Acceptance Amount, no Scaling Factor will be applied to the Securities that had been validly tendered pursuant to the Offer.

The Settlement Date in respect of the Offer is expected to be on or around 14 March 2025. After the Settlement Date, the aggregate principal amount of the Securities that will remain outstanding is U.S.\$59,854,000.

Copies of any announcements, press releases and notices in connection with the Offer can be obtained upon request from the Information and Tender Agent and are available via the Transaction Website: <https://projects.sodali.com/Hysan>.

GENERAL

The Offeror has appointed Crédit Agricole Corporate and Investment Bank, DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited, J.P. Morgan Securities (Asia Pacific) Limited, Mizuho Securities Asia Limited and UBS AG Hong Kong Branch to act as Joint Dealer Managers in relation to the Offer, and the Offeror has appointed Sodali & Co. as the Information and Tender Agent in relation to the Offer.

Holders who have questions in relation to the Offer may contact Crédit Agricole Corporate and Investment Bank (Telephone: +852 2826 7333; Email: Project.Harvest2025@ca-cib.com), DBS Bank Ltd. (Fax: +852 2169 3836; Email: dbstmg@dbs.com), The Hongkong and Shanghai Banking Corporation Limited (Telephone: +852 3941 0223 (Hong Kong) / +44 20 7992 6237 (London); Email: liability.management@hsbcib.com), J.P. Morgan Securities (Asia Pacific) Limited (Telephone: +852 2800 7632; Email: Liability_Management_HK@jpmorgan.com), Mizuho Securities Asia Limited (Telephone: +852 2685 2023 / +852 2685 2079; Email: LiabilityManagement_GC@hk.mizuho-sc.com) or UBS AG Hong Kong Branch (Telephone: +852 2971 8358; Email: ol-liabilitymanagement-asia@ubs.com).

Holders who have questions in relation to the Offer or wish to obtain copies of the documents relating to the Offer may contact Sodali & Co (Email: hysan@investor.sodali.com; Telephone: +44 204 513 6933 or +852 2319 4130).

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Holder is in any doubt as to the action it should take or is unsure of the impact of the Offer, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Securities are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender Securities in the Offer. None of the Offeror, the Issuer, the Joint Dealer Managers or the Information and Tender Agent is providing Holders with any legal, business, tax, investment or other advice. Holders should consult with their own advisers as needed to assist them in making an investment decision and to advise them whether they are legally permitted to offer Securities for cash.

Neither this announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Offer in or from any jurisdiction in or from which, or from any person to or from whom, it is unlawful to make such offer under applicable securities laws or otherwise.

Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by each of the Offeror, the Issuer, the Joint Dealer Managers and the Information and Tender Agent to inform themselves about and to observe, any such restrictions.

Hong Kong, 12 March 2025

*As at the date of this announcement, the Board of Directors of the Offeror comprises: Lee Irene Yun-Lien (Chairman), Lui Kon Wai (Executive Director and Chief Operating Officer), Chung Cordelia**, Churchouse Frederick Peter**, Poon Chung Yin Joseph**, Wong Ching Ying Belinda**, Young Elaine Carole**, Zhang Yong**, Lee Anthony Hsien Pin* (Lee Irene Yun-Lien as his alternate), Lee Chien* and Lee Tze Hau Michael* and the Board of Directors of Elect Global Investments Limited comprises: Lui Kon Wai and Choi Yick Lam Andy.*

** Non-executive directors of the Offeror*

*** Independent non-executive directors of the Offeror*

This announcement is published on the websites of the Offeror (www.hysan.com.hk) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).