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## **China Dredging Environment Protection Holdings Limited**

**中國疏浚環保控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 871)**

### **SEVENTH AMENDMENT AGREEMENT AND SUPPLEMENTAL DEED TO THE ORIGINAL DEED POLL REGARDING THE 2016 BONDS**

The Board hereby announces that on 3 December 2020, the Company and the Bondholder entered into the Seventh Amendment Agreement to further amend the Original CB Instrument and the Original Bond Conditions. Under the Seventh Amendment Agreement, it has been agreed that, among other matters, subject to the fulfillment of the Conditions Precedent, (a) the principal amount of the 2016 Bonds shall be amended to be HK\$319,482,769.63; (b) the redemption amount of the 2016 Bonds shall be amended to be HK\$352,446,870.29 and (c) the maturity date of the 2016 Bonds shall be amended to be 31 March 2021. It has also been agreed that the Company shall be deemed to have paid the redemption amount of the 2016 Bonds in full if the Company pays or procures the payment to the Bondholder or its affiliate a sum of RMB equivalent of HK\$98,359,241 on or before the maturity date of the 2016 Bonds (i.e. 31 March 2021).

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

References are made to (i) the Company's announcements dated 28 October 2013 and 8 November 2013 respectively in relation to the issue of the 2016 Bonds; (ii) the Company's announcement dated 7 November 2016 in relation to the maturity of the 2016 Bonds; (iii) the Company's announcements dated 15 November 2016 and 16 November 2016 respectively (collectively, "**Framework Agreement Announcements**") in relation to the Framework Agreement (as amended by a supplemental framework agreement and a second supplemental framework agreement); (iv) the Company's announcements dated 16 December 2016, 22 March 2017, 5 June 2017, 22 September 2017, 23 January 2018 and 15 March 2019 in relation to the various amendment agreements (collectively, the "**Amendments Announcements**"); and (v) the Company's announcements dated 15 November 2017 and 1 December 2017 in relation to the further updates to the 2016 Bonds (collectively, the "**Updates**").

**Announcements**”). Terms used in this announcement shall have the same meanings as those defined in the Framework Agreement Announcements, the Amendments Announcements and the Updates Announcements, unless defined otherwise in this announcement.

## **PRINCIPAL TERMS OF THE SEVENTH AMENDMENT AGREEMENT**

The Board hereby announces that on 3 December 2020, the Company and the Bondholder entered into the seventh amendment agreement and supplemental deed to the Original CB Instrument in relation to the 2016 Bonds (“**Seventh Amendment Agreement**”) to further amend the Original CB Instrument and the Original Bond Conditions.

The principal terms of the Seventh Amendment Agreement are set out below:

**Date:** 3 December 2020

**Parties:** (a) the Company; and  
(b) the Bondholder.

As at the date of this announcement, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Bondholder and its ultimate beneficial owner(s) are Independent Third Parties.

In consideration of the Bondholder’s agreement to extend the 2021 Maturity Date (as defined below), the Company has agreed, on or before the third business day after the date of signing the Seventh Amendment Agreement, pay or procure the payment of a sum of RMB3,000,000 to a bank account of the Bondholder or its affiliate as may be designated by the Bondholder as partial repayment of the principal amount of the 2016 Bonds (the “**Conditions Precedent**”).

### **Amendments to the Original CB Instrument and the Original Bond Conditions (as amended by applicable subsequent amendment agreements)**

The Company and the Bondholder agreed to, with effect from the date of the Seventh Amendment Agreement, the amendment to the terms set out in the Original CB Instrument (as amended by applicable subsequent amendment agreements) that the principal amount of the 2016 Bonds shall be amended to HK\$319,482,769.63.

The Company and the Bondholder also agreed to, with effect from the date of the Seventh Amendment Agreement, subject to the fulfillment of the Conditions Precedent, the amendment to the terms set out in the Original Bonds Conditions. The summary of the amendments to the Original Bond Conditions (as amended by applicable subsequent amendment agreements) are set out below:

(a) The maturity date of the 2016 Bonds shall be amended to be 31 March 2021 (the “**2021 Maturity Date**”);

- (b) The outstanding principal amount of the 2016 Bonds shall carry interest at an annual rate of 8% as from 21 December 2019 up to the 2021 Maturity Date (both dates inclusive). The interest in respect of such period shall be paid on the 2021 Maturity Date (or where such date is not a business day, on the business day immediately thereafter);
- (c) The total amount payable by the Company to the Bondholder to redeem all the outstanding 2016 Bonds on the 2021 Maturity Date (the “**2021 Redemption Amount**”) shall be equal to the sum of: (a) the aggregate principal amount of the 2016 Bonds outstanding then; and (b) interest accrued on such principal amount of the 2016 Bonds calculated in accordance with the Original Bond Conditions from 21 December 2019 to the 2021 Maturity Date. Assuming that there has been no previous redemption or purchase of outstanding 2016 Bonds from 21 December 2019 to the 2021 Maturity Date, the 2021 Redemption Amount on the 2021 Maturity Date shall be HK\$352,446,870.29; and
- (d) Notwithstanding the above, in the event that the Company pays or procures the payment to the Bondholder or its affiliate a sum of RMB equivalent of HK\$98,359,241 (at the central parity rate between RMB and HK\$ published by the People’s Bank of China on the date of payment) on or before the 2021 Maturity Date, the Company shall be deemed to have paid the 2021 Redemption Amount in full on the 2021 Maturity Date. Upon the receipt of such payment by the Bondholder in full, the Bondholder shall execute such documents and take such actions as may be necessary for the release of any security and guarantee given by the Company or its affiliates as securities for the repayment of any amount outstanding under the 2016 Bonds.

The Company and the Bondholder confirm that all the provisions of the Original CB Instrument and Original Bond Conditions shall continue to remain in full force and effect save as supplemented and amended by the Seventh Amendment Agreement.

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

By order of the Board  
**China Dredging Environment Protection Holdings Limited**  
**Liu Kaijin**  
*Chairman and Executive Director*

Hong Kong, 3 December 2020

*As at the date of this announcement, the Board comprises Mr. Liu Kaijin as chairman and executive Director; Mr. Wu Xuze as executive Director and chief executive officer; Ms. Zhou Shuhua as executive Director; and Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan and Mr. Liang Zequan as independent non-executive Directors.*