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GOLDEN WHEEL TIANDI HOLDINGS COMPANY LIMITED

金輪天地控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1232)

UPDATE ON THE DEBT RESTRUCTURING NOTICE OF RESTRUCTURING EFFECTIVE DATE

This announcement is made by Golden Wheel Tiandi Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (1) the announcements of the Company dated 21 December 2021, 31 December 2021, 10 March 2022, 14 March 2022 and 13 April 2022 relating to the 10.0% senior notes due 2025 issued by the Company and the announcement of the Company dated 9 November 2022 relating to the default of interest payment; (2) the announcement of the Company dated 29 March 2023 concerning, among others, the debt restructuring of the Existing Notes; (3) the announcement of the Company dated 21 November 2024 concerning, among others, the entry into the RSA; (4) the announcements of the Company dated 17 December 2024, 20 December 2024, 24 January 2025, 12 March 2025, 12 May 2025, 3 June 2025, 24 June 2025, 2 December 2025, 24 December 2025 and 24 June 2026 on the update to the Proposed Restructuring (together, the “**Announcements**”); and (5) the circular of the Company dated 31 March 2025. Unless otherwise defined, capitalised terms used in this announcement have the same meanings defined in the Announcements.

OCCURRENCE OF THE RESTRUCTURING EFFECTIVE DATE

The Company is pleased to announce that each of the Restructuring Conditions has been satisfied and the Restructuring Effective Date has occurred on 26 June 2026. This announcement also serves as the Completion Notice for purposes of the Scheme.

(A) Restructuring Consideration

The Proposed Restructuring involves the full discharge and release of the relevant claims against the Company, the Existing Subsidiary Obligors and other relevant persons under or in connection with the Existing Debt Instruments in accordance with the Scheme in exchange for the issuance and distribution of the Restructuring Consideration to the relevant Scheme Creditors on the Restructuring Effective Date, including the New Notes, the New Shares and the Consent Fee.

On the Restructuring Effective Date:

- (a) New Notes in an aggregate principal amount of US\$506,662,421 (ISIN: XS3228124189 (Regulation S); XS3228121326 (144A); XS3228126556 (IAI)) were issued by the Issuer. The New Notes are expected to be listed on SGX-ST on or about 29 June 2026.
- (b) 30,519,515 New Shares, representing approximately 14.50% of the issued share capital of the Company as enlarged by the issuance of the New Shares, were issued by the Company, at an exchange price of approximately HK\$24.18 per New Share.
- (c) The Consent Fee in the amount of approximately US\$466,443 was paid to each Participating Creditor entitled to receive such Consent Fee in accordance with the terms of the Scheme, by way of transfer to the relevant Clearing Systems cash accounts (for Existing Noteholders) or designated bank accounts (for Existing Lenders).

(B) Cancellation of Existing Debt Instruments

The Existing Notes (ISIN: XS2468379297 (Regulation S); XS2468837260 (IAI)) are in the process of being cancelled.

The Existing Loan and the relevant claims and obligations under or in connection with the Existing Loan Finance Documents have been released and discharged in accordance with the terms of the Scheme.

All rights, title and interests of Scheme Creditors in respect of the Released Claims, whether arising before, at or after the Record Time, have been released and discharged in accordance with the terms of the Scheme.

(C) Holding Period Trust

All Residual Scheme Consideration has been transferred to the Holding Period Trustee. The Holding Period Trustee will hold the Residual Scheme Consideration on trust for the Residual Creditors in accordance with the terms of the Holding Period Trust Deed until the Holding Period Expiry Date.

The Bar Date, which is the final deadline for Scheme Creditors to submit the validly completed documentation required to receive the Restructuring Consideration on the Holding Period Distribution Date in accordance with the terms of the Scheme, is 13 November 2026 (being 140 calendar days after the Restructuring Effective Date (or if such date is not a Business Day, the next Business Day after that date)). Any Scheme Creditor that has not already submitted the necessary documentation to receive the Scheme Consideration should refer to the documents available on the Transaction Website at <https://clients.dfkingltd.com/goldenwheel/> and, in particular, the Solicitation Packet and to the information distributed by the Information Agent and Clearing Systems, for further details.

The Holding Period Distribution Date, which is the date on which the Trust Assets may be distributed in accordance with the terms of the Scheme, is 28 December 2026 (being 182 calendar days after the Restructuring Effective Date (or if such date is not a Business Day, the next Business Day after that date)).

APPRECIATION

The Company wishes to express its utmost gratitude to the Scheme Creditors for their generous support for the Scheme and for the assistance provided by its financial advisors, legal advisors, and other agents throughout the process.

For further assistance, please contact:

D.F. King Ltd.

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Address: Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Central, Hong Kong (Hong Kong) or 51 Lime Street, London, EC3M 7DQ, United Kingdom (London)

Attention: Debt Team

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20/F, Alexandra House 18 Chater Road, Central, Hong Kong

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Kroll Trustee Services (HK) Limited (formerly known as Madison Pacific Trust Limited), *as the Holding Period Trustee*

Email: MP-agent@kroll.com

Address: Flat/Rm 6B1, 6/F, Bank of America Tower, 12 Harcourt Road, Hong Kong

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company. When in doubt, the shareholders and other investors of the Company are advised to seek professional advice from their own professional or financial advisors.

By Order of the Board
Golden Wheel Tiandi Holdings Company Limited
Wong Yam Yin
Chairman

Hong Kong, 26 June 2026

As at the date of this announcement, the Board comprises Mr. Wong Yam Yin, Mr. Wong Kam Fai, Mr. Wong Kam Keung, Barry and Mr. Tjie Tjin Fung as Executive Directors; Mr. Suwita Janata and Mr. Gunawan Kiky as Non-Executive Directors; Mr. Li Sze Keung, Mr. Chan Chi Wai and Ms. Wong Lai Ling as Independent Non-Executive Directors