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合景泰富地產

**KWG PROPERTY HOLDING LIMITED**

**合景泰富地產控股有限公司**

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

**(Stock Code: 1813)**

## **FACILITY AGREEMENT WITH SPECIFIC PERFORMANCE COVENANTS**

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

On 18 November 2014, the Company, as the borrower, and certain of the subsidiaries of the Company, as the original guarantors, entered into a facility agreement with, among others, the Original Lenders in relation to a transferrable term loan facility in the amount of HK\$2,003,750,000 with a greenshoe option of HK\$1,000,000,000, which includes a term imposing a specific performance obligation on the controlling shareholder of the Company.

This announcement is made by KWG Property Holding Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 18 November 2014, the Company, as the borrower, and certain of the subsidiaries of the Company, as the original guarantors, entered into a facility agreement (the “**Facility Agreement**”) with, among others, Standard Chartered Bank (Hong Kong) Limited, The Hongkong and Shanghai Banking Corporation Limited, The Bank of East Asia, Limited, Hang Seng Bank Limited and Goldman Sachs Lending Partners LLC, as original lenders (the “**Original Lenders**”), Standard Chartered Bank (Hong Kong) Limited, The Hongkong and Shanghai Banking Corporation Limited, The Bank of East Asia, Limited, Hang Seng Bank Limited and Goldman Sachs (Asia) L.L.C., as arrangers and Standard Chartered Bank (Hong Kong) Limited, as the agent (the “**Agent**”), pursuant to which the Original Lenders have agreed to make available a transferrable term loan facility in the amount of HK\$2,003,750,000 with a greenshoe option of HK\$1,000,000,000 (the “**Loans**”) to the Borrower for a term of 36 months commencing from the date of the Facility Agreement. The Loans to be obtained under the Facility Agreement shall be applied by the Borrower to refinance its existing indebtedness.

## SPECIFIC PERFORMANCE OBLIGATIONS

Pursuant to the terms of the Facility Agreement, among others, the Company has undertaken to procure that Mr. Kong Jian Min, being the controlling shareholder of the Company, at all times: (i) beneficially owns not less than 35% of the entire issued share capital, voting rights and control of the Company; (ii) is the single largest shareholder of the Company; and (iii) is the chairman of the board of directors of the Company (the “**Board**”).

Failure to comply with any of the above undertakings will constitute as an Event of Default (as defined in the Facility Agreement) under the Facility Agreement. In case of an occurrence of an Event of Default which is continuing, the Agent may, and shall if so directed by the Majority Lenders (as defined in the Facility Agreement), by notice to the Company: (a) (i) cancel the Commitments (as defined in the Facility Agreement) (and reduce them to zero), whereupon they shall immediately be cancelled (and reduced to zero); or (ii) cancel any part of any Commitment (and reduce such Commitment accordingly), whereupon the relevant part shall immediately be cancelled (and the relevant Commitment shall be immediately reduced accordingly); and/or (b) declare that all or part of the Loans, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents (as defined under the Facility Agreement) be immediately due and payable, whereupon they shall become immediately due and payable; and/or (c) declare that all or part of the Loans be payable on demand, whereupon they shall immediately become payable on demand by the Agent on the instructions of the Majority Lenders (as defined in the Facility Agreement); and/or (d) notify the Shared Security Agent (as defined in the Facility Agreement) of the occurrence of such Event of Default and/or instruct the Shared Security Agent (as defined in the Facility Agreement) to enforce the Security (as defined in the Facility Agreement) created by the Shared Security Documents (as defined in the Facility Agreement) pursuant to the terms and conditions contained in the Intercreditor Agreement (as defined in the Facility Agreement).

The Company will continue to make relevant disclosure under its subsequent interim and annual reports pursuant to Rule 13.21 of the Listing Rules as long as circumstances giving rise to the obligations under Rule 13.18 of the Listing Rules continue to exist.

By order of the Board  
**KWG Property Holding Limited**  
**Kong Jian Min**  
*Chairman*

Hong Kong, 18 November 2014

*As at the date of this announcement, the Board comprises nine Directors, of which Mr. Kong Jian Min (Chairman), Mr. Kong Jian Tao, Mr. Kong Jian Nan, Mr. Li Jian Ming, Mr. Tsui Kam Tim and Mr. He Wei Zhi are executive Directors and Mr. Lee Ka Sze, Carmelo JP, Mr. Tam Chun Fai and Mr. Li Bin Hai are independent non-executive Directors.*