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KAISA GROUP HOLDINGS LTD.

佳兆業集團控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1638)

ISSUANCE OF US\$285 MILLION 7.25% SENIOR NOTES DUE 2020, US\$225 MILLION 7.875% SENIOR NOTES DUE 2021, US\$820 MILLION 8.50% SENIOR NOTES DUE 2022 AND US\$2,120 MILLION 9.375% SENIOR NOTES DUE 2024

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and Part XIVA of the Securities Futures Ordinance (Cap. 571 of the laws of Hong Kong).

Reference is made to the announcements of the Company dated 7 June 2017, 14 June 2017 and 22 June 2017 in relation to the Exchange Offer and the Concurrent New Money Issuance. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as defined in the Announcements.

The Board is pleased to announce that on 22 June 2017 (Hong Kong time), the Company and the Subsidiary Guarantors entered into the Purchase Agreement with Credit Suisse, China CITIC Bank International, BOC International, Deutsche Bank and China Merchants Securities (HK) in connection with the issue of additional New Notes under the Concurrent New Money Issuance with respect to the Additional New 2020 Notes Offering, the Additional New 2021 Notes Offering, the Additional New 2022 Notes Offering and the Additional New 2024 Notes Offering. The Group intends to use the net cash proceeds from the Concurrent New Money Issuance to redeem, among others, the Existing Notes pursuant to the indentures governing the Existing Notes (any excess cash after such redemption to be used by the Company for general corporate purposes).

Subject to completion of the Exchange Offer and the Concurrent New Money Issuance, the Company will issue:

- (a) US\$56,870,000 of the New 2020 Notes in the Concurrent New Money Issuance and US\$228,130,000 of the New 2020 Notes pursuant to the Exchange Offer, for an aggregate principal amount of US\$285,000,000 of the New 2020 Notes;
- (b) US\$9,615,000 of the New 2021 Notes in the Concurrent New Money Issuance and US\$215,385,000 of the New 2021 Notes pursuant to the Exchange Offer, for an aggregate principal amount of US\$225,000,000 of the New 2021 Notes;
- (c) US\$23,081,000 of the New 2022 Notes in the Concurrent New Money Issuance and US\$796,919,000 of the New 2022 Notes pursuant to the Exchange Offer, for an aggregate principal amount of US\$820,000,000 of the New 2022 Notes; and
- (d) US\$702,497,000 of the New 2024 Notes in the Concurrent New Money Issuance and US\$1,417,503,000 of the New 2024 Notes pursuant to the Exchange Offer, for an aggregate principal amount of US\$2,120,000,000 of the New 2024 Notes.

Approval in-principle has been received from the SGX-ST for the listing and quotation of the New Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this announcement. Approval in-principle from, admission to the Official List of, and the listing and quotation of the New Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, the New Notes, the Subsidiary Guarantees, the Subsidiary Guarantors or their respective Subsidiaries or associated companies (if any). No listing of the New Notes has been sought in Hong Kong.

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and Part XIVA of the Securities Futures Ordinance (Cap. 571 of the laws of Hong Kong).

Reference is made to the announcements of the Company dated 7 June 2017, 14 June 2017 and 22 June 2017 in relation to the Exchange Offer and the Concurrent New Money Issuance. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as defined in the Announcements.

THE EXCHANGE OFFER FOR THE EXISTING NOTES

The Exchange Offer expired at 4:00 p.m., London time, on 21 June 2017.

With respect to the Existing Notes submitted for exchange, subject to the fulfillment or waiver of the conditions precedent to the Exchange Offer, Eligible Holders of the Existing Notes validly accepted and exchanged in the Exchange Offer will receive the Exchange Consideration on the Settlement Date. Subject to completion of the Exchange Offer, the Company expects to issue:

- (a) US\$228,130,000 of the New 2020 Notes pursuant to the Exchange Offer;
- (b) US\$215,385,000 of the New 2021 Notes pursuant to the Exchange Offer;
- (c) US\$796,919,000 of the New 2022 Notes pursuant to the Exchange Offer; and
- (d) US\$1,417,503,000 of the New 2024 Notes pursuant to the Exchange Offer.

THE PURCHASE AGREEMENT IN RELATION TO THE CONCURRENT NEW MONEY ISSUANCE

Date: 22 June 2017 (Hong Kong time)

Parties to the Purchase Agreement

- (a) the Company as the issuer;
- (b) the Subsidiary Guarantors;
- (c) Credit Suisse;
- (d) China CITIC Bank International;
- (e) BOC International;
- (f) Deutsche Bank; and
- (g) China Merchants Securities (HK).

Credit Suisse, China CITIC Bank International, BOC International and Deutsche Bank are the joint global coordinators, and Credit Suisse, China CITIC Bank International, BOC International, Deutsche Bank and China Merchants Securities (HK) are the joint bookrunners and joint lead managers in respect of the offer and sale of the New Notes under the Concurrent New Money Issuance. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of Credit Suisse, China CITIC Bank International, BOC International, Deutsche Bank and China Merchants Securities (HK) is an independent third party and not a connected person of the Company.

The New Notes and the Subsidiary Guarantees have not been, and will not be, registered under the U.S. Securities Act or any state securities laws and, unless so registered, may not be offered or sold within the United States or to U.S. persons (as defined in Regulation S under the U.S. Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. Accordingly, the New Notes are being offered and sold only to the non-U.S. persons outside the United States in compliance with Regulation S under the U.S. Securities Act. None of the New Notes will be offered to the public in Hong Kong and none of the New Notes will be placed with any connected persons of the Company except in accordance with the terms of the Exchange Offer.

Offering Price

The offering price of each series of the New Notes under the Concurrent New Money Issuance is set out as follows:

- (a) 100% of the principal amount with respect to the New 2020 Notes;
- (b) 100% of the principal amount with respect to the New 2021 Notes;
- (c) 100% of the principal amount with respect to the New 2022 Notes; and
- (d) 100% of the principal amount with respect to the New 2024 Notes.

PRINCIPAL TERMS OF THE NEW NOTES

Amount and Tenor

Subject to the fulfillment or waiver of the conditions precedent to the Exchange Offer and the Concurrent New Money Issuance, the Company will issue:

- (a) US\$56,870,000 of the New 2020 Notes in the Concurrent New Money Issuance and US\$228,130,000 of the New 2020 Notes pursuant to the Exchange Offer, for an aggregate principal amount of US\$285,000,000 of the New 2020 Notes, which will mature on 30 June 2020;
- (b) US\$9,615,000 of the New 2021 Notes in the Concurrent New Money Issuance and US\$215,385,000 of the New 2021 Notes pursuant to the Exchange Offer, for an aggregate principal amount of US\$225,000,000 of the New 2021 Notes, which will mature on 30 June 2021;
- (c) US\$23,081,000 of the New 2022 Notes in the Concurrent New Money Issuance and US\$796,919,000 of the New 2022 Notes pursuant to the Exchange Offer, for an aggregate principal amount of US\$820,000,000 of the New 2022 Notes, which will mature on 30 June 2022; and
- (d) US\$702,497,000 of the New 2024 Notes in the Concurrent New Money Issuance and US\$1,417,503,000 of the New 2024 Notes pursuant to the Exchange Offer, for an aggregate principal amount of US\$2,120,000,000 of the New 2024 Notes, which will mature on 30 June 2024,

unless earlier redeemed pursuant to the terms thereof.

Interest

The New 2020 Notes, the New 2021 Notes, the New 2022 Notes and the New 2024 Notes will bear interest from and including 30 June 2017 at the rate of 7.25%, 7.875%, 8.50% and 9.375% per annum, respectively, payable semi-annually in arrears on 30 June and 30 December each year, commencing 30 December 2017.

Ranking of the New Notes

The New Notes are general obligations of the Company and are guaranteed by the Subsidiary Guarantors on a senior basis, subject to certain limitations on the issue date of the New Notes. The New Notes are (a) senior in right of payment to any existing and future obligations of the Company expressly subordinated in right of payment to the New Notes; (b) at least pari passu in right of payment with all other unsecured, unsubordinated indebtedness of the Company (subject to any priority rights of such unsubordinated indebtedness pursuant to applicable law); (c) effectively subordinated to the secured obligations of the Company, the Subsidiary Guarantors and the JV Subsidiary Guarantors (if any), to the extent of the value of the assets serving as security therefor (other than the collateral securing the New Notes); and (d) effectively subordinated to all existing and future obligations of the subsidiaries of the Company which are not providing guarantees under the New Notes.

Events of Default

The events of default under each series of the New Notes include, among others: (a) default in the payment of principal (or premium, if any); (b) default in the payment of interest; (c) default in the performance or breach of the provisions of certain covenants, the failure by the Company to make or consummate an offer to purchase, or the failure by the Company to create, or cause certain of its subsidiaries to create, a lien on the collateral in accordance with certain covenants; (d) default by the Company or certain of its subsidiaries in the performance of or breach any other covenant or agreement in the respective Indenture or under the respective New Notes (other than the default specified in (a), (b) or (c) above); (e) default by the Company or certain of its subsidiaries in the repayment of indebtedness having, in the aggregate, an outstanding principal amount in excess of US\$20.0 million (or dollar equivalent thereof); (f) one or more final judgments or orders for the payment of money are rendered against the Company or certain of its subsidiaries and are not paid or discharged; (g) involuntary bankruptcy or insolvency proceedings against the Company or certain of its subsidiaries; (h) voluntary bankruptcy or insolvency proceedings commenced by the Company or certain of its subsidiaries or consent to the appointment of or taking possession by a receiver or similar official action or effect any general assignment for the benefit of creditors; (i) any Subsidiary Guarantor or any JV Subsidiary Guarantor denying or disaffirming its obligations under its guarantees guaranteeing the obligations of the respective New Notes or except as permitted by the respective Indenture, any such guarantee being determined to be unenforceable or invalid or for any reason ceasing to be in full force and effect; (j) any default by the Company or any Subsidiary Guarantor Pledgor in the performance of any of its obligations under the security documents provided under each series of the New Notes or the respective Indenture, which adversely affects the enforceability, validity, perfection or priority of the applicable lien on the collateral created under the New Notes or which adversely affects

the condition or value of such collateral, taken as a whole, in any material respect; or (k) the Company or any Subsidiary Guarantor Pledgor denying or disaffirming its obligations under any security document provided under each series of the New Notes or, other than in accordance with the respective Indenture and the relevant security documents provided under the New Notes, any such security document ceasing to be or is not in full force and effect, or the trustee ceasing to have a security interest in the collateral given under each series of the New Notes (subject to any permitted liens and the intercreditor agreement).

If an event of default occurs and is continuing, the trustee or the holders of at least 25% in aggregate principal amount of each series of the New Notes, then outstanding, may declare the principal of, premium, if any, and accrued and unpaid interest on each series of the New Notes to be immediately due and payable or foreclose the collateral.

Covenants

The New Notes, the Indenture and the guarantees provided by the Subsidiary Guarantors will limit the Company's ability and the ability of certain of its subsidiaries to, among other things:

- (a) incur additional indebtedness and issue preferred stock;
- (b) make investments or other specified restricted payments;
- (c) guarantee indebtedness;
- (d) enter into certain transactions with affiliates;
- (e) create liens;
- (f) enter into sale and leaseback transactions;
- (g) sell assets;
- (h) issue and sell capital stock of certain of its subsidiaries;
- (i) effect a consolidation or merger; and
- (j) engage in different business activities.

Optional Redemption for the New Notes

New 2020 Notes

At any time prior to 30 June 2020, the Company may at its option redeem the New 2020 Notes, in whole but not in part, at a redemption price equal to 100% of principal amount of the New 2020 Notes, plus the applicable premium as of, and accrued and unpaid interest (if any) to, the redemption date.

In addition, at any time prior to 30 June 2020, the Company may redeem up to 35% of the aggregate principal amount of the New 2020 Notes with the net cash proceeds of one or more sales of common stock of the Company in an equity offering at a redemption price of 107.25% of the principal amount of the New 2020 Notes, plus accrued and unpaid interest (if any) to the redemption date; provided that at least 65% of the aggregate principal amount of the New 2020 Notes issued on the Original Issue Date remains outstanding after each such redemption and any such redemption takes place within 60 days after the closing of the related equity offering.

New 2021 Notes

At any time prior to 30 June 2021, the Company may at its option redeem the New 2021 Notes, in whole but not in part, at a redemption price equal to 100% of principal amount of the New 2021 Notes, plus the applicable premium as of, and accrued and unpaid interest (if any) to, the redemption date.

In addition, at any time prior to 30 June 2021, the Company may redeem up to 35% of the aggregate principal amount of the New 2021 Notes with the net cash proceeds of one or more sales of common stock of the Company in an equity offering at a redemption price of 107.875% of the principal amount of the New 2021 Notes, plus accrued and unpaid interest (if any) to the redemption date; provided that at least 65% of the aggregate principal amount of the New 2021 Notes issued on the Original Issue Date remains outstanding after each such redemption and any such redemption takes place within 60 days after the closing of the related equity offering.

New 2022 Notes

At any time on or after 30 June 2020, the Company may redeem the New 2022 Notes, in whole or in part, at a redemption price equal to the percentage of principal amount set forth below, plus accrued and unpaid interest, if any, to the redemption date, if redeemed during the 12-month period commencing on 30 June of any year set forth below:

Period	Redemption Price
2020.....	104.250%
2021.....	102.125%

At any time prior to 30 June 2020, the Company may at its option redeem the New 2022 Notes, in whole but not in part, at a redemption price equal to 100% of principal amount of the New 2022 Notes, plus the applicable premium as of, and accrued and unpaid interest (if any) to, the redemption date.

In addition, at any time prior to 30 June 2020, the Company may redeem up to 35% of the aggregate principal amount of the New 2022 Notes with the net cash proceeds of one or more sales of common stock of the Company in an equity offering at a redemption price of 108.50% of the principal amount of the New 2022 Notes, plus accrued and unpaid interest (if any) to the redemption date; provided that at least 65% of the aggregate principal amount of the New 2022 Notes issued on the Original Issue Date remains outstanding after each such redemption and any such redemption takes place within 60 days after the closing of the related equity offering.

New 2024 Notes

At any time on or after 30 June 2021, the Company may redeem the New 2024 Notes, in whole or in part, at a redemption price equal to the percentage of principal amount set forth below, plus accrued and unpaid interest, if any, to the redemption date, if redeemed during the 12-month period commencing on 30 June of any year set forth below:

Period	Redemption Price
2021.....	104.688%
2022.....	102.344%
2023.....	101.172%

At any time prior to 30 June 2021, the Company may at its option redeem the New 2024 Notes, in whole but not in part, at a redemption price equal to 100% of principal amount of the New 2024 Notes, plus the applicable premium as of, and accrued and unpaid interest (if any) to, the redemption date.

In addition, at any time prior to 30 June 2021, the Company may redeem up to 35% of the aggregate principal amount of the New 2024 Notes with the net cash proceeds of one or more sales of common stock of the Company in an equity offering at a redemption price of 109.375% of the principal amount of the New 2024 Notes, plus accrued and unpaid interest (if any) to the redemption date; provided that at least 65% of the aggregate principal amount of the New 2024 Notes issued on the Original Issue Date remains outstanding after each such redemption and any such redemption takes place within 60 days after the closing of the related equity offering.

PROPOSED USE OF PROCEEDS

The Group intends to use the net cash proceeds from the Concurrent New Money Issuance to redeem, among others, the Existing Notes pursuant to the indentures governing the Existing Notes (any excess cash after such redemption to be used by the Company for general corporate purposes). The Group may adjust the plans in response to changing market conditions and thus reallocate the use of the proceeds.

INFORMATION ABOUT THE COMPANY

The Company is an investment holding company, and its subsidiaries are principally engaged in property development, property investment, property management, hotel and catering operations and cinema, department stores and cultural centre operations in the PRC.

LISTING OF NEW NOTES

Approval in-principle has been received from the SGX-ST for the listing and quotation of the New Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this announcement. Approval in-principle from, admission to the Official List of, and the listing and quotation of the New Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, the New Notes, the Subsidiary Guarantees, the Subsidiary Guarantors or their respective Subsidiaries or associated companies (if any). No listing of the New Notes has been sought in Hong Kong.

Shareholders, holders of the Existing Notes and potential investors should note that completion of the Exchange Offer and the Concurrent New Money Issuance remains subject to the fulfillment or waiver of the conditions precedent to the Exchange Offer and the Concurrent New Money Issuance as set forth in the Exchange Offer Memorandum and summarised in the Announcements. No assurance can be given that the Exchange Offer and the Concurrent New Money Issuance will be completed and the Company reserves the right to amend, withdraw or terminate the Exchange Offer and the Concurrent New Money Issuance with or without conditions.

The Company may, at its sole discretion, amend or waive certain of the conditions precedent to the Exchange Offer and the Concurrent New Money Issuance. As the Exchange Offer and the Concurrent New Money Issuance may or may not proceed or complete, shareholders, holders of the Existing Notes and potential investors should exercise caution when dealing in the shares of the Company or the Existing Notes.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. This announcement is provided to you because you are a non-U.S. person outside the United States in accordance with Regulation S.

IMPORTANT NOTICE – THE EXCHANGE OFFER IS AVAILABLE ONLY TO INVESTORS WHO ARE NOT U.S. PERSONS (AS DEFINED UNDER REGULATION S) AND ARE OUTSIDE THE UNITED STATES. U.S. PERSONS (AS DEFINED UNDER REGULATION S), PERSONS ACTING FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS AND PERSONS LOCATED IN THE UNITED STATES ARE NOT PERMITTED TO TENDER THE EXISTING NOTES IN THE EXCHANGE OFFER.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Additional New 2020 Notes Offering”	the offering of additional New 2020 Notes by the Company as part of the Concurrent New Money Issuance;
“Additional New 2021 Notes Offering”	the offering of additional New 2021 Notes by the Company as part of the Concurrent New Money Issuance;
“Additional New 2022 Notes Offering”	the offering of additional New 2022 Notes by the Company as part of the Concurrent New Money Issuance;
“Additional New 2024 Notes Offering”	the offering of additional New 2024 Notes by the Company as part of the Concurrent New Money Issuance;
“Announcements”	the announcements of the Company dated 7 June 2017, 14 June 2017 and 22 June 2017, which set out key terms of the Exchange Offer;
“Board”	the board of Directors;
“BOC International”	BOCI Asia Limited, one of the joint global coordinators, the joint bookrunners and joint lead managers in respect of the offer and sale of the New Notes under the Concurrent New Money Issuance;
“China CITIC Bank International”	China CITIC Bank International Limited, one of the joint global coordinators, joint bookrunners and joint lead managers in respect of the offer and sale of the New Notes under the Concurrent New Money Issuance;
“China Merchants Securities (HK)”	China Merchants Securities (HK) Co., Ltd., one of the joint bookrunners and joint lead managers in respect of the offer and sale of the New Notes under the Concurrent New Money Issuance;
“Clearstream”	Clearstream Banking S.A.;
“Company”	Kaisa Group Holdings Ltd., a company incorporated in the Cayman Islands, the shares of which are listed on the main board of the Stock Exchange;
“Concurrent New Money Issuance”	a concurrent offering by the Company to issue and sell additional New Notes that will form a single series with the corresponding New Notes issued in the Exchange Offer;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;

“Credit Suisse”	Credit Suisse (Hong Kong) Limited, one of the joint global coordinators, joint bookrunners and joint lead managers in respect of the offer and sale of the New Notes under the Concurrent New Money Issuance;
“Deutsche Bank”	Deutsche Bank AG, Singapore Branch, one of the joint global coordinators, the joint bookrunners and joint lead managers in respect of the offer and sale of the New Notes under the Concurrent New Money Issuance;
“Director(s)”	director(s) of the Company;
“Eligible Holders”	holders who are non-U.S. persons located outside the United States (as those terms are defined under Regulation S) and hold the Existing Notes through Euroclear and Clearstream, or certain fiduciaries holding accounts for the benefit of non-U.S. persons outside the United States (as those terms are defined under Regulation S) with the Existing Notes held through Euroclear and Clearstream;
“Exchange Expiration Deadline”	4:00 p.m., London time, on 21 June 2017;
“Exchange Offer”	the offer made by the Company to exchange the Existing Notes upon the terms and subject to the conditions set out in the Exchange Offer Memorandum;
“Exchange Offer Memorandum”	the exchange offer memorandum dated 7 June 2017 in relation to the Exchange Offer;
“Existing Notes”	the Existing Series A Notes, the Existing Series B Notes, the Existing Series C Notes, the Existing Series D Notes and the Existing Series E Notes;
“Existing Series A Notes”	the Company’s outstanding US\$285,550,431 Series A Variable Rate Senior Notes due 31 December 2019 (ISIN:XS1387985424, Common Code: 138798542);
“Existing Series B Notes”	the Company’s outstanding US\$513,991,114 Series B Variable Rate Senior Notes due 30 June 2020 (ISIN:XS1387985770, Common Code: 138798577);
“Existing Series C Notes”	the Company’s outstanding US\$628,211,527 Series C Variable Rate Senior Notes due 31 December 2020 (ISIN:XS1387985853, Common Code: 138798585);

“Existing Series D Notes”	the Company’s outstanding US\$685,321,749 Series D Variable Rate Senior Notes due 30 June 2021 (ISIN:XS1387986075, Common Code: 138798607);
“Existing Series E Notes”	the Company’s outstanding US\$742,431,780 Series E Variable Rate Senior Notes due 31 December 2021 (ISIN:XS1387986158, Common Code: 138798615);
“Euroclear”	Euroclear Bank SA/NV;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Indenture(s)”	the indenture to be entered into on the Original Issue Date of each series of the New Notes between the Company as the issuer of the New Notes, the Subsidiary Guarantors as guarantors and Citicorp International Limited as trustee of the New Notes, pursuant to which the New Notes will be issued;
“JV Subsidiary Guarantees”	guarantees given by the JV Subsidiary Guarantors on the New Notes;
“JV Subsidiary Guarantors”	certain subsidiaries of the Company (other than the Subsidiary Guarantors) which will provide the JV Subsidiary Guarantees;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“New 2020 Notes”	US\$-denominated senior notes due 2020 in the aggregate principal amount of US\$285 million to be issued by the Company subject to the terms and conditions of the Purchase Agreement;
“New 2021 Notes”	US\$-denominated senior notes due 2021 in the aggregate principal amount of US\$225 million to be issued by the Company subject to the terms and conditions of the Purchase Agreement;
“New 2022 Notes”	US\$-denominated senior notes due 2022 in the aggregate principal amount of US\$820 million to be issued by the Company subject to the terms and conditions of the Purchase Agreement;

“New 2024 Notes”	US\$-denominated senior notes due 2024 in the aggregate principal amount of US\$2,120 million to be issued by the Company subject to the terms and conditions of the Purchase Agreement;
“New Notes”	the New 2020 Notes, the New 2021 Notes, the New 2022 Notes and the New 2024 Notes;
“Notes Issue”	The proposed issue of the New Notes by the Company;
“Original Issue Date”	the date on which the New Notes are originally issued under the respective Indenture;
“PRC”	the People’s Republic of China excluding, for the purpose of this announcement, Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan;
“Purchase Agreement”	the agreement dated 22 June 2017 entered into by and amongst, the Company, the Subsidiary Guarantors, Credit Suisse, China CITIC Bank International, BOC International, Deutsche Bank and China Merchants Securities (HK) in relation to the Notes Issue;
“Regulation S”	Regulation S under the U.S. Securities Act;
“Settlement Date”	the date of settlement which is expected to occur on or about 30 June 2017, unless the Exchange Offer is extended or earlier terminated;
“SGX-ST”	Singapore Exchange Securities Trading Limited;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsidiary Guarantees”	the guarantees provided by the Subsidiary Guarantors on the New Notes;
“Subsidiary Guarantor Pledgor”	any Subsidiary Guarantor which pledges collateral to secure the obligations of the Company under each series of the New Notes and the respective Indenture and of such Subsidiary Guarantor under its Subsidiary Guarantee;
“Subsidiary Guarantors”	certain subsidiaries of the Company which will provide the Subsidiary Guarantees;
“U.S. Securities Act”	the United States Securities Act of 1933, as amended;

“United States”	the United States of America;
“US\$”	United States dollar, the lawful currency of the United States; and
“%”	per cent.

By Order of the Board
KAISA GROUP HOLDINGS LTD.
Kwok Ying Shing
Chairman and Executive Director

Hong Kong, 23 June 2017

As at the date of this announcement, the executive Directors are Mr. Kwok Ying Shing, Mr. Sun Yuenan, Mr. Zheng Yi and Mr. Yu Jianqing; the non-executive Director is Ms. Chen Shaohuan; and the independent non-executive Directors are Mr. Zhang Yizhao, Mr. Rao Yong and Mr. Liu Xuehseng.

* *For identification purposes only*