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RISECOMM

瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1679)

**INSIDE INFORMATION
UPDATE ON THE CONVERTIBLE BONDS**

This announcement is made by Risecomm Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), pursuant to Rule 13.09 and Rule 13.19 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).

References are made to the announcements of the Company dated 31 July 2018, 13 August 2018, 24 June 2020, 13 August 2020, 13 August 2021, 19 August 2021, 3 September 2021 and 6 October 2021 respectively, in respect of, among other things, the issue of the Convertible Bonds with a principal amount of HK\$150,000,000 under a general mandate pursuant to the Subscription Agreement and subsequent amendments of the terms of the Convertible Bonds (the “**Announcements**”). Unless the context requires otherwise, capitalized terms used herein but not otherwise defined shall have the same meanings as those given to them in the Announcements.

Pursuant to the Second Amendment and Extension Agreement, the maturity date of the Convertible Bonds was extended to 13 August 2022 (the “**Maturity Date**”). As at the date of this announcement, the principal amount of HK\$150,000,000 and the interest accrued thereon from last interest payment date up to the Maturity Date remained outstanding for redemption by the Company, as neither did the Bondholder exercise any conversion rights attaching to the Convertible Bonds, nor did the Company redeem any part of the Convertible Bonds, on or prior to the Maturity Date.

The Board would like to inform the Shareholders and potential investors that the Company is in discussion with the Bondholder to work out an extension and/or settlement plan. As such, pursuant to the respective terms and conditions of the Convertible Bonds, the foregoing may constitute a potential event of default if, among others, the Company fails to make any payment of the principal amount or interest or any other amount in respect of the Convertible Bonds within fifteen (15) Business Days after the due date of such payment, namely, 2 September 2022.

The Company is currently negotiating the terms of extension and/or settlement arrangement and/or amendments of the Convertible Bonds with the Bondholder. The Bondholder has expressed its willingness to further negotiate with the Company in this regard. As at the date of this announcement, no formal agreement has yet been entered into in relation to such extension and/or settlement and/or amendment.

The Company will continue to keep the Shareholders and the potential investors updated of any development of the Convertible Bonds as and when appropriate, and will duly comply with the applicable requirements under the Listing Rules.

By order of the Board
Risecomm Group Holdings Limited
Yue Jingxing
Chairman and executive Director

Hong Kong, 15 August 2022

As at the date of this announcement, the executive Directors are Mr. Yue Jingxing, Mr. Lau Wai Leung, Alfred and Mr. Jiang Feng, the non-executive Directors are Mr. Yu Lu, Mr. Ding Zhigang and Mr. Sun Peng and the independent non-executive Directors are Mr. Ong King Keung, Ms. Lo Wan Man and Mr. Zou Heqiang.