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ROAD KING INFRASTRUCTURE LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1098)

PROPOSED ISSUE OF USD DENOMINATED NEW NOTES AND INVITATION TO TENDER FOR PURCHASE OF THE 2019 NOTES

US\$450,000,000 5.0% GUARANTEED SENIOR NOTES DUE 2019

(Stock Code: 5695)

(ISIN/Common Code: XS1464929329/146492932)

ISSUED BY RKI OVERSEAS FINANCE 2016 (A) LIMITED

(Incorporated with limited liability under the laws of the British Virgin Islands)

PROPOSED ISSUE OF NEW NOTES

Road King proposes to conduct through its wholly-owned subsidiary, RKPF Overseas 2019 (B) Limited, an international offering of the New Notes.

The completion of the New Notes Issue is subject to market conditions and investor demand. If the New Notes are issued, Road King intends to use the net proceeds of the New Notes Issue to finance the purchase by Road King of the 2019 Notes validly tendered and accepted for purchase pursuant to the Offer and/or to otherwise repurchase or repay at maturity, all or a portion of the 2019 Notes, for the refinancing of other existing indebtedness and general corporate purposes.

HSBC, J.P. Morgan (*in alphabetical order*) and China CITIC Bank International are the joint global coordinators, joint book-runners and joint lead managers in respect of the New Notes Issue. The pricing of the New Notes Issue, including the aggregate principal amount, will be determined through a book building exercise conducted by HSBC, J.P. Morgan and China CITIC Bank International.

Approval in-principle has been received from the SGX-ST for the listing of and quotation for the New Notes on the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the New Notes is not to be taken as an indication of the merits of the New Notes, the Issuer, the Guarantors, Road King, its subsidiaries and its associated companies. No listing of the New Notes has been sought in Hong Kong.

As no binding agreement in relation to the New Notes Issue has been entered into as at the date of this announcement, the New Notes Issue may or may not materialize. Investors and shareholders of Road King are urged to exercise caution when dealing in the securities of Road King. A further announcement in respect of the New Notes Issue will be made by Road King should the Subscription Agreement be signed.

INVITATION TO TENDER FOR PURCHASE OF THE 2019 NOTES

Road King has invited holders of the 2019 Notes to tender the 2019 Notes held by them for purchase by Road King for cash up to US\$150,000,000 in aggregate principal amount of the 2019 Notes, subject to and on the terms and conditions set out in the Tender Offer Memorandum. Road King may increase or decrease the Maximum Acceptance Amount in its sole discretion as described in the Tender Offer Memorandum.

The Offer will expire at 4:00 p.m. (London time) on 17 January 2019, unless extended, re-opened or terminated by Road King as provided in the Tender Offer Memorandum.

HSBC and J.P. Morgan (*in alphabetical order*) are acting as dealer managers in relation to the Offer.

I. PROPOSED NEW NOTES ISSUE

Road King proposes to conduct through its wholly-owned subsidiary, RKPF Overseas 2019 (B) Limited, an international offering of the New Notes.

HSBC, J.P. Morgan (*in alphabetical order*) and China CITIC Bank International are the joint global coordinators, joint book-runners and joint lead managers in respect of the New Notes Issue. The pricing of the New Notes Issue, including the aggregate principal amount, will be determined through a book building exercise conducted by HSBC, J.P. Morgan and China CITIC Bank International. As at the date hereof, the amount, terms and conditions of the New Notes Issue have not been determined yet. Upon finalizing the terms of the New Notes, HSBC, J.P. Morgan, China CITIC Bank International and Road King, amongst others, will enter into the Subscription Agreement. Road King will make a further announcement in respect of the New Notes Issue should the Subscription Agreement be signed.

None of the New Notes will be offered to the public in Hong Kong or elsewhere and none of the New Notes will be placed to any connected persons (as defined in the Listing Rules) of Road King.

The completion of the New Notes Issue is subject to market conditions and investor demand. If the New Notes are issued, Road King intends to use the net proceeds of the New Notes Issue to finance the purchase by Road King of the 2019 Notes validly tendered and accepted for purchase pursuant to the Offer and/or to otherwise repurchase or repay at maturity, all or a portion of the 2019 Notes, for the refinancing of other existing indebtedness and general corporate purposes.

Approval in-principle has been received from the SGX-ST for the listing of and quotation for the New Notes on the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the New Notes is not to be taken as an indication of the merits of the New Notes, the Issuer, the Guarantors, Road King, its subsidiaries and its associated companies. No listing of the New Notes has been sought in Hong Kong.

As no binding agreement in relation to the New Notes Issue has been entered into as at the date of this announcement, the New Notes Issue may or may not materialize. Investors and shareholders of Road King are urged to exercise caution when dealing in the securities of Road King.

Recent developments

The Directors wish to take this opportunity to update shareholders of Road King and potential investors about the recent developments in the business of the Group since 30 June 2018 apart from those already disclosed by Road King.

Acquisition of land and property development projects

In July 2018, the Group cooperated with the joint venture partner to acquire a land parcel (in which our attributable interest is 50%) in Licheng District, Jinan, Shandong Province with a total planned GFA of approximately 141,000 square meters for residential development.

In July 2018, the Company through a wholly-owned subsidiary in the PRC, acquired a land parcel in Wuzhong District, Suzhou, Jiangsu Province with a total planned GFA of approximately 97,000 square meters for residential development.

In August 2018, the Group cooperated with the joint venture partner to acquire a land parcel (in which our attributable interest is 49%) in Lujia Town, Kunshan, Jiangsu Province with a total planned GFA of approximately 152,000 square meters for residential development.

In August 2018, the Company through a wholly-owned subsidiary in the PRC, acquired a land parcel in Jinnan District, Tianjin with a total planned GFA of approximately 98,000 square meters for residential development.

II. INVITATION TO TENDER FOR PURCHASE OF THE 2019 NOTES

Road King has invited holders of the 2019 Notes to tender the 2019 Notes held by them for purchase by Road King for cash up to US\$150,000,000 in aggregate principal amount of the 2019 Notes (the “Maximum Acceptance Amount”), subject to and on the terms and conditions set out in the Tender Offer Memorandum. Road King may increase or decrease the Maximum Acceptance Amount in its sole discretion as described in the Tender Offer Memorandum. Road King has made available today to the holders of the 2019 Notes (subject to certain restrictions) the Tender Offer Memorandum.

The purchase of any 2019 Notes by Road King pursuant to the Offer is subject, without limitation, to Road King being satisfied that the Issuer will receive on or by the relevant settlement date an amount by way of proceeds of the New Notes Issue in order to enable Road King to finance, in whole or in part, the payment by it of the total purchase price in respect of the 2019 Notes validly tendered and accepted by it for purchase pursuant to the Offer.

The Offer will commence on 9 January 2019 and will expire at 4:00 p.m. (London time) on 17 January 2019, unless extended, re-opened or terminated by Road King as provided in the Tender Offer Memorandum.

All documents in relation to the Offer can be found on the Offer Website (<https://sites.dfkingltd.com/roadking>).

The settlement day for the Offer is expected to be, subject to the right of Road King to extend, re-open and/or terminate the Offer, 23 January 2019.

HSBC and J.P. Morgan (*in alphabetical order*) are acting as dealer managers in relation to the Offer.

The invitation under the Tender Offer Memorandum is not being made to, and any offer to tender 2019 Notes pursuant to the Tender Offer Memorandum will not be accepted from, or on behalf of, holders of the 2019 Notes in any jurisdiction in which the making of such invitation to tender would not be in compliance with the laws or regulations of such jurisdiction. In particular, persons located or resident in the United States, its territories and possessions (including Puerto Rico, the US Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands) and any state of the United States or the District of Columbia (the United States) may not participate in such invitation to tender and accordingly, copies of this announcement and the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States.

DEFINITIONS

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

“2019 Notes”	the US\$450,000,000 in aggregate principal amount of 5.0% guaranteed senior notes due 2019, issued by RKI Overseas Finance 2016 (A) Limited
“Board”	the board of Directors
“China CITIC Bank International”	China CITIC Bank International Limited
“Company” or “Road King”	Road King Infrastructure Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange
“Directors”	the directors of Road King
“Group”	Road King and its subsidiaries

“Guarantors”	Road King, the subsidiaries of Road King which are required to guarantee the Issuer’s payment obligations under the New Notes, being all of the subsidiaries of Road King (other than RKE and all of its subsidiaries, those established under the laws of the PRC, special purpose vehicle subsidiaries incorporated for financing purposes except for the Issuer and those subsidiaries which are designated unrestricted subsidiaries by the Board or Power Truth Development Limited or whose guarantees are otherwise released, in both cases, in accordance with the terms and conditions of the New Notes) and including those subsidiaries who may in the future provide limited recourse guarantees in those circumstances and conditions permitted under the terms and conditions of the New Notes
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited
“Issuer”	RKPF Overseas 2019 (B) Limited, a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of Road King
“J.P. Morgan”	J.P. Morgan Securities plc
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Notes”	the new guaranteed USD denominated senior notes proposed to be issued by the Issuer
“New Notes Issue”	the possible issue of the New Notes by the Issuer
“Offer”	the invitation to purchase the 2019 Notes made by Road King
“Offer Website”	https://sites.dfkingltd.com/roadking , operated by the tender and information agent for the purpose of the Offer
“PRC”	the People’s Republic of China excluding for the purposes of this announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RKE”	RKE International Holdings Limited, a company incorporated in Bermuda and a non-wholly owned subsidiary of the Company
“SGX-ST”	Singapore Exchange Securities Trading Limited

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the agreement proposed to be entered into between Road King, HSBC, J.P. Morgan and China CITIC Bank International, amongst others, in relation to the New Notes Issue pursuant to which they (as joint lead managers) will subscribe and pay for or procure subscribers to subscribe and pay for the New Notes
“Tender Offer Memorandum”	the tender offer memorandum dated 9 January 2019 in relation to the Offer
“United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“USD”	United States dollar(s), the lawful currency of the United States
“%”	per cent

By Order of the Board
Road King Infrastructure Limited
Zen Wei Pao, William
Co-Chairman

Hong Kong, 9 January 2019

As at the date of this announcement, the Board comprises Messrs. Zen Wei Pao, William, Zen Wei Peu, Derek, Ko Yuk Bing and Fong Shiu Leung, Keter as Executive Directors, Messrs. Mou Yong and Dong Fang as Non-executive Directors and Messrs. Lau Sai Yung, Tse Chee On, Raymond, Wong Wai Ho and Zhang Yongliang as Independent Non-executive Directors.