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First FZ Bond Limited

(Incorporated in the British Virgin Islands with limited liability)

(Stock code: 05275)

ANNOUNCEMENT

FINAL RESULTS OF OFFER TO PURCHASE FOR CASH UP TO THE MAXIMUM ACCEPTANCE AMOUNT OF ITS OUTSTANDING US\$200,000,000 6.90% GUARANTEED BONDS DUE 2020 (ISIN: XS1892347086; COMMON CODE: 189234708) (THE “BONDS”)

Unconditionally and irrevocably guaranteed by

FOUNDER SECURITIES (HONG KONG) FINANCIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

and with the benefit of a Keepwell Deed provided by



FOUNDER SECURITIES CO., LTD.

(incorporated in the People's Republic of China with limited liability)

(Shanghai Stock Exchange stock code: 601901)

Reference is made to the announcement made by the Company on 26 April 2020 (the “**Announcement**”) and the tender offer memorandum (the “**Tender Offer Memorandum**”) in relation to the proposed tender offer for the outstanding Bonds (stock code: 5275) issued by the Company. Capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Tender Offer Memorandum unless otherwise stated.

FINAL RESULTS OF THE OFFER

Further to the Announcement, the Company now announces the final results of its invitation to the Holders of the Bonds to tender their Bonds for purchase by the Company pursuant to the Offer.

The Offer commenced on 26 April 2020 and was made on the terms subject to the conditions contained in the Tender Offer Memorandum prepared by the Company in connection with the Offer.

The Offer Expired at 4:00 p.m. (London time) on 5 May 2020.

The Company has decided to accept all of the Bonds validly tendered for purchase pursuant to the Offer. The following table sets forth the results of the Offer as of the Expiration Deadline:

Results Summary

Bond	ISIN/Common Code	Purchase Price	Principal amount of the Bonds outstanding	Principal amount tendered	Percentage of outstanding amount tendered
U.S.\$200,000,000 6.90% Guaranteed Bonds Due 2020	XS1892347086/189234708	U.S.\$900	U.S.\$200,000,000	U.S.\$5,590,000	2.80%

The price payable is U.S.\$900 per U.S.\$1,000 principal amount of the Bonds accepted for purchase by the Company. Accordingly, the Company will also pay Accrued Interest in the amount of U.S.\$33.541667 per U.S.\$1,000 principal amount of the Bonds accepted for purchase.

Settlement

The Settlement Date in respect of the Bonds accepted for purchase pursuant to the Offer is expected to be on or around 11 May 2020, subject to the right of the Company to extend, re-open, amend and/or terminate the Offer. The completion of the Offer is subject to the conditions as set out in the Tender Offer Memorandum.

Bonds validly tendered and accepted for purchase by the Company pursuant to the offer will be subsequently cancelled at settlement, following which U.S.\$194,410,000 of the Bonds will remain outstanding.

Further Details

The terms of the Offer are more fully described in the Tender Offer Memorandum. For additional information regarding the conditions of the Offer, please refer to the Tender Offer Memorandum and its related documents.

Founder Securities (Hong Kong) Limited is acting as the Sole Dealer Manager and D.F. King Limited as the Information and Tender Agent with respect to the Offer.

Copies of the Tender Offer Memorandum and its related documents may be found on the Tender Offer Website or may be requested from the Information and Tender Agent at:

Phone (London): +44 20 7920 9700

Phone (Hong Kong): +852 3953 7208

Email: firstfz@dfkingltd.com

Website: <https://sites.dfkingltd.com/firstfz>

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire any securities is being made pursuant to this announcement. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Company, the Sole Dealer Manager and the Information and Tender Agent to inform themselves about, and to observe, any such restrictions.

Unless otherwise stated, all times and dates refer to Hong Kong times and dates.

For and on behalf of
First FZ Bond Limited
Wu Xiao
Sole Director

Hong Kong, 6 May 2020

As at the date of this announcement, the Sole Director of the Company is Ms. WU Xiao.