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Zhou Hei Ya International Holdings Company Limited
周黑鴨國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1458)

**PROPOSED EXTENSION OF THE PERIOD FOR THE
PARTIAL REPURCHASE AND CANCELLATION OF
HK\$1,550,000,000 1.00% CONVERTIBLE BONDS DUE 2025
IN THE OPEN MARKET**
(Stock Code: 40460)

This announcement is made by Zhou Hei Ya International Holdings Company Limited (the “**Company**”) pursuant to Rule 13.09(2) 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 (i) the announcements of the Company dated October 29, 2020 and November 5, 2020 regarding the 1.00% convertible bonds due 2025 in the aggregate principal amount of HK\$1,550,000,000 (the “**Convertible Bonds**”) issued by the Company, (ii) the announcements of the Company dated April 11, 2022, July 19, 2022, August 24, 2022, December 5, 2022, December 12, 2022, December 13, 2022, December 14, 2022, December 29, 2022, April 3, 2023 and April 6, 2023 on the Company’s partial repurchase and cancellation of the Convertible Bonds; and (iii) the announcement of the Company dated April 3, 2023 regarding proposed partial repurchase and cancellation of the Convertible Bonds (the “**Announcement**”).

Pursuant to condition 8(f) (Purchase) of the terms and conditions of the Convertible Bonds, the Company or any of its subsidiaries may at any time and from time to time purchase the Convertible Bonds at any price in the open market or otherwise.

As disclosed in Announcement, the Company proposed, pursuant to the terms and conditions of the Convertible Bonds, to repurchase at prevailing market price, as appropriate, up to 16.5% of the aggregate principal amount of the Convertible Bonds originally issued during the period from April 3, 2023 to April 28, 2023 which may be extended at the Company's discretion. The Company proposed to extend the above-mentioned period to repurchase the Convertible Bonds to May 12, 2023 (i.e. from April 3, 2023 to May 12, 2023). Save for the above-mentioned extension of period, the other information as disclosed in the Announcement remains unchanged. During such period (i.e. from April 3, 2023 to May 12, 2023), the Company still proposed to repurchase up to 16.5% of the aggregate principal amount of the Convertible Bonds originally issued.

The board of directors of the Company (the “**Board**”) considered that there will be no material impact on the financial position of the Company as a result of the proposed repurchase of the Convertible Bonds. The Board believes that the proposed repurchase and subsequent cancellation of the Convertible Bonds will reflect the Company's confidence in its long-term business prospects and will also enhance the return to the shareholders of the Company.

Further announcement(s) in respect of the repurchase price and the principal amount repurchased will be made by the Company upon completion of the repurchase pursuant to Rule 37.48(a) of the Listing Rules.

The Company may or may not repurchase further Convertible Bonds in the future. Holders of the Convertible Bonds (the “Bondholders”) and potential investors should note that any repurchase of Convertible Bonds from time to time by the Company will be at the Company's sole and absolute discretion. There is no assurance of the timing, amount or price of any repurchase of the Convertible Bonds or whether the Company will make any further repurchase at all. Bondholders and potential investors should therefore exercise caution when dealing in any Convertible Bonds.

By order of the Board
Zhou Hei Ya International Holdings Company Limited
ZHOU Fuyu
Chairman

Hong Kong, April 28, 2023

As at the date of this announcement, the executive directors of the Company are Mr. ZHOU Fuyu, Mr. ZHANG Yuchen and Mr. WEN Yong; the non-executive director of the Company is Mr. PAN Pan; and the independent non-executive directors of the Company are Mr. CHAN Kam Ching, Paul, Mr. LU Weidong and Mr. CHEN Chen.