

[For Immediate Release]



**JY Grandmark intends to issue of US\$152.1 million 7.5% senior notes due 2023**  
**US\$149.6M existing notes accepted for exchange offer of 7.5% senior notes due 2022**

(21 January 2021 - Hong Kong) – **JY Grandmark Holdings Limited** (“JY Grandmark” or the “Company”, which together with its subsidiaries, is referred to as the “Group”, stock code: 2231), a property developer and operator and property management service provider based in the People’s Republic of China (the “PRC”), is pleased to announce that the Group intends to issue US\$152.1 million 7.5% senior notes due 2023. Haitong International Securities Company Limited (Haitong International) is the sole global coordinator, joint bookrunner and joint lead manager.

Certain relatives of Mr. Chan Sze Ming Michael, an executive Director and the chairman of the Company, have participated in the Exchange Offer as well as the subscription to the Concurrent New Money Issuance and are expected to be issued approximately 84.98% of the total principal amount of the New Notes to be issued.

In addition, the Group announced the results of exchange offer for the 7.5% senior notes due 2022. As at the exchange expiration deadline, US\$149.6 million of the existing notes, representing approximately 96.52% of the total aggregate principal amount of the outstanding existing notes, have been validly tendered for exchange and accepted pursuant to the exchange offer.

**Mr. Michael Chan, Chairman and Executive Director of JY Grandmark** said, “The consummation of the Exchange Offer and the Concurrent New Money Issuance will enable the Group to extend its debt maturity profile and improve its debt structure. In view of the challenging operating environment, JY Grandmark is committed to optimizing the debt structure and adhering to prudent financial strategies and policies to improve the Group’s resilience. Looking ahead, the Group will continue to strive to optimize its financial structure and broaden financing channels. The sound financial conditions and diversified funding channels enabled the Group to achieve sustainable and high-quality development under the background of tightening funding in the industry.”

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### **About JY Grandmark Holdings Limited**

JY Grandmark is a property developer, operator and property management service provider based in the PRC. It runs four principal businesses, namely (i) property development and sales, (ii) hotel operations, (iii) property management and (iv) commercial property investment. The shares of JY Grandmark have been listed on the Hong Kong Stock Exchange since December 2019 and the Group has been included as a constituent of the MSCI China Small Cap Index since May 2020.

JY Grandmark has land resources in Guangdong, Hainan, Yunnan and Hunan provinces for its future development. The Group positions itself as an “Eco-friendly and People-oriented Property Developer” and acquired land reserves in strategic locations with abundant natural resources, rich culture and potential for growth. The Group takes into account the natural and cultural resources of its project site in the design of properties to develop homes and communities that the Group considers to be truly liveable for buyers. This accurate positioning differentiates the Group from other property developers in the PRC.

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