

**NOTICE TO BONDHOLDERS RELATED TO CONVERSION PRICE
ADJUSTMENT**

ISIN: XS2349508866
Common Code: 234950886

23 January 2024

UNIVERSE TREK LIMITED
U.S.\$250,000,000 ZERO COUPON GUARANTEED CONVERTIBLE BONDS DUE
2026 (THE “BONDS”)

Reference is made to condition 6(c)(iii)(A) of the terms and conditions of the Bonds (the “**Conditions**”). All words and expressions defined in the Conditions shall (save as otherwise provided herein or unless the context otherwise requires) have the same meaning in this Notice.

We hereby notify the holders of the Bonds that:

A poll result announcement has been made by the Guarantor on 22 December 2023 on the website of The Stock Exchange of Hong Kong Limited, according to which, the shareholders of the Guarantor had approved the declaration and payment by the board of directors (the “**Board**”) of the Guarantor of a special dividend by way of distribution in specie of no more than 159,819,846 shares in Horizon Construction Development Limited (the “**Distribution in Specie**”) to the Shareholders whose names appear on the register of members of the Company on 3 January 2024. Pursuant to the Conditions, the Dividend falls within the definition of Distribution. Accordingly, pursuant to Condition 6(c)(iii)(A), the Conversion Price per Share will be adjusted from HK\$8.50 to HK\$8.35 effective from 22 January 2024 (Hong Kong time) (being the date on which the Fair Market Value is determined) in connection with the declaration and payment of the Dividend (the “**Adjustment**”).

Apart from the Adjustment, all other terms and conditions of the Bonds will remain unchanged.

For and on behalf of

UNIVERSE TREK LIMITED

FAR EAST HORIZON LIMITED (遠東宏信有限公司)