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Singapore SFA Product Classification: The Company has determined, and hereby notifies all relevant persons (as defined in the CMP Regulations 2018), that the New Notes are ‘prescribed capital markets products’ (as defined in Section 309(A)(1) of the SFA) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

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***MiFID II professionals/ECPs-only/No PRIIPs KID** – Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retain in EEA.*



Health and Happiness (H&H) International Holdings Limited
健合 (H&H) 國際控股有限公司
(Stock Code: 1112)

**PRELIMINARY RESULTS ANNOUNCEMENT IN RESPECT OF
EXCHANGE OFFER FOR OUTSTANDING
SENIOR NOTES
7.25% SENIOR NOTES DUE 2021
ISIN (Reg S): USG11259AB79
Common Code (Reg S):143308740**

Reference is made to the announcements of the Company dated 11 September 2018 and 17 September 2018 in respect of the Exchange Offer for Existing Notes and the Concurrent New Money Issuance (the “**Announcements**”). Unless the context herein defines otherwise, capitalized terms used in this announcement shall have the same meanings as defined in the Announcements.

The Exchange Offer expired at 4:00 p.m. London time, on 19 September 2018.

The Board is pleased to announce that, as of the Exchange Expiration Deadline, 4:00 p.m. London time, on 19 September 2018, an indicative amount of US\$177,366,000 of the Existing Notes, representing 29.56% of the aggregate principal amount of the Existing Notes, has been validly tendered for exchange pursuant to the Exchange Offer. The Minimum Acceptance Condition is met.

The Company expects to accept such Existing Notes for exchange in full with no *pro rata* scaling. Eligible Holders should note that the final acceptance of Existing Notes validly tendered and issuance of the New Notes under the Exchange Offer remain subject to the fulfillment or waiver of the conditions precedent to the Exchange Offer.

Should the Concurrent New Money Issuance occur upon fulfillment or waiver of the relevant conditions precedent, the Company will make a further announcement in respect of the final pricing details of the New Notes and the Concurrent New Money Issuance.

GENERAL

This announcement is not an offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities in the United States or elsewhere. No securities of the Company or any of its subsidiaries are being, or will be, registered under the U.S. Securities Act or the securities laws of any state of the United States, and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state or local securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction. This announcement is provided to you because you are outside the United States. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. Forward-looking statements in this announcement, including, among others, those statements relating to the Exchange Offer are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for Existing Notes and/or the New Notes, changes in the business and financial condition of the Company and its subsidiaries, changes in the property industry and changes in the capital markets in general.

No assurance can be given that the Exchange Offer will be completed and the Company reserves the right, in its sole and absolute discretion, to extend, withdraw or terminate the Exchange Offer and amend, modify or waive any of the terms and conditions of the Exchange Offer, in each case in whole or in part, at any time before their expiration dates. As the Exchange Offer and/or the Concurrent New Money Issuance may or may not proceed, shareholders, noteholders, Holders of the Existing Notes and potential investors in any securities of the Company or the Existing Notes should exercise caution when dealing in the securities of the Company or the Existing Notes.

By order of the board
Health and Happiness (H&H) International Holdings Limited
Luo Fei
Chairman

Hong Kong, September 20, 2018

As at the date of this announcement, the executive Directors are Mr. Luo Fei, Mrs. Laetitia Marie Edmee Jehanne ALBERTINI ep. GARNIER and Mr. Wang Yidong; the non-executive Directors are Dr. Zhang Wenhui and Mr. Luo Yun; and the independent non-executive Directors are Dr. Ngai Wai Fung, Mr. Tan Wee Seng and Professor Xiao Baichun.