О корпоративном действии "Обмен ценных бумаг" - Hilong Holding Limited 7.25 22/06/20 (облигация ISIN XS1628314889)

Текст сообщения от Euroclear Bank S.A./N.V.:
NOTE/NOTICE TO BE SENT BY PARTICIPANT
CAED/SCHEME OF ARRANGEMENT + MEETING + DSCL + FEE

--------------- EVENT DETAILS -------------------
UPDATE 26/03/2021: EVENT DETAILS AND ACTIONS TO BE TAKEN HAVE
BEEN MADE AVAILABLE
.
INFORMATION SOURCE: INFORMATION AGENT:
MORROW SODALI LIMITED
ATTENTION: DEBT SERVICES TEAM
TELEPHONE: IN HONG KONG: +852 2319 4130, IN LONDON: +44 20 8089
3287,
AND IN STAMFORD: +1 203 609 4910
EMAIL: HILONG(AT)INVESTOR.MORROWSODALI.COM
SCHEME WEBSITE: HTTPS://BONDS.MORROWSODALI.COM/HILONG
.
GENERAL INFORMATION
.------------------
THE PURPOSE OF THE SCHEME IS TO EFFECT A COMPROMISE AND
ARRANGEMENT BETWEEN THE COMPANY AND THE SCHEME CREDITORS SO AS TO
IMPLEMENT A FINANCIAL RESTRUCTURING OF THE LIABILITIES OF THE
COMPANY, THE GROUP AND THE EXISTING NOTES SUBSIDIARY GUARANTORS
UNDER AND/OR IN CONNECTION WITH THE EXISTING NOTES AND THE
EXISTING NOTES DOCUMENTS. IN SUMMARY, THE SCHEME PROVIDES FOR THE
RELEASE OF ALL OF THE SCHEME CLAIMS OF THE SCHEME CREDITORS IN
CONSIDERATION FOR WHICH THE SCHEME CREDITORS (AND/OR THEIR
DESIGNATED RECIPIENTS, AS APPLICABLE) WILL BE ENTITLED TO RECEIVE
IN FULL AND FINAL SETTLEMENT A DISTRIBUTION ON A PRO RATA BASIS
OF THE SCHEME CONSIDERATION.
.
IMOPRTANT NOTE
.--------
THIS EVENT SERVES ONLY TO BLOCK THE NOTES FOR THE PURPOSE OF
PARTICIPATION IN THE SCHEME. VOTING DIRECTIONS ARE PROCESSED VIA
ACCOUNT HOLDER LETTER
.
IMPORTANT NOTE
.----------------------
AS ADVISED BY THE AGENT FOR THOSE HOLDERS WHO ONLY SUBMIT PART 1
OF THE AHL AND ELECT UNDER OPTION C, THEIR NEW NOTES ENTITLEMENTS
WOULD BE LOST (WITH SUCH NEW NOTES NOT BEING CREATED IN THE FIRST
PLACE)
.
SCHEME MEETING
.-------------
THE COURT ORDERED THAT A MEETING OF SCHEME CREDITORS BE CONVENED
TO CONSIDER AND IF THOUGHT FIT, APPROVE THE SCHEME PROPOSED BY
THE COMPANY.
.
MEETING LOCATION: THE OFFICES OF WALKERS AT 190 ELGIN AVENUE,
GEORGE TOWN, GRAND CAYMAN KY1-9001, WITH ANY ADJOURNMENT AS MAY
BE APPROPRIATE
THE SCHEME WILL BE BROADCAST VIA LIVE WEBCAST, AND WITH A
CONNECTION VIA VIDEO-LINK TO HONG KONG AT THE OFFICES OF WALKERS
HONG KONG AT 15TH FLOOR, ALEXANDRA HOUSE, 18 CHATER ROAD, CENTRAL
HONG KONG.
.
SCHEME MEETING DATE AND TIME: ON 04/05/2021 AT 19:00 CAYMAN
ISLANDS TIME OR THE EQUIVALENT TIME BEING ON 05/05/2021 AT 08:00
HONG KONG TIME
.
REQUISITE CONSENT: AT LEAST A MAJORITY IN NUMBER REPRESENTING 75
PER CENT (BY VALUE) OR MORE OF THE SCHEME CLAIMS OF THE SCHEME
CREDITORS PRESENT AND VOTING (WHETHER IN PERSON OR BY PROXY) AT
THE SCHEME MEETING HAVE VOTED TO APPROVE THE SCHEME.
.
EVEN IF THE SCHEME CREDITORS APPROVE THE SCHEME, THE SCHEME MAY
NOT BE APPROVED BY THE COURT. IN ORDER FOR THE SCHEME TO BECOME
EFFECTIVE UNDER CAYMAN ISLANDS LAW, THE COURT MUST SANCTION THE
SCHEME.
.
FOR MORE INFORMATION ABOUT THE MEETINGS PLEASE REFER TO THE
DOCUMENTATION
.
SCHEME CREDITORS WILL BE ABLE TO ATTEND THE SCHEME MEETING IN
PERSON, AND WILL ALSO BE ABLE TO JOIN BY VIDEO CONFERENCE AT THE
RELEVANT LOCATIONS OR BY TELEPHONE IN LISTENING MODE USING THE
DIAL-IN DETAILS WHICH WILL BE PUBLISHED ON THE SCHEME WEBSITE
(BUT IT WILL NOT BE POSSIBLE TO VOTE AT THE SCHEME MEETING BY
TELEPHONE)
.
ELIGIBILITY
.-----
ONLY SCHEME CREDITORS AS OF THE RECORD TIME WILL BE ALLOWED TO
CLAIM ENTITLEMENT TO THE SCHEME CONSIDERATION.
.
YOU ARE A SCHEME CREDITOR IF YOU HAVE A BENEFICIAL INTEREST AS
PRINCIPAL IN THE EXISTING NOTES HELD IN GLOBAL FORM OR GLOBAL
RESTRICTED FORM THROUGH THE CLEARING SYSTEMS AS AT THE RECORD
TIME AND HAVE A RIGHT, UPON SATISFACTION OF CERTAIN CONDITIONS,
TO BE ISSUED DEFINITIVE REGISTERED NOTES IN ACCORDANCE WITH THE
TERMS OF THE EXISTING NOTES AND THE EXISTING NOTES INDENTURE.
.
SCHEME CREDITOR WHO IS NOT AN ELIGIBLE PERSON MAY DESIGNATE A
DESIGNATED RECIPIENT (WHO ITSELF MUST BE AN ELIGIBLE PERSON) TO
RECEIVE THE SCHEME CONSIDERATION, PROVIDED, HOWEVER, THAT WHEN
DESIGNATING A DESIGNATED RECIPIENT, A SCHEME CREDITOR WILL BE
REQUIRED TO REPRESENT AND WARRANT TO THE COMPANY THAT IT WILL
RETAIN NO BENEFICIAL INTEREST IN THE NEW NOTES DESIGNATED TO BE
HELD BY THE DESIGNATED RECIPIENT.
PLEASE REFER TO THE DPCUMENTATION FOR FURTHER INFORMATION
REGARDING ELIGIBILITY.
.
IMPORTANT NOTE
.----------------------
THE DESIGNATED RECIPIENT MUST HOLD AN ACCOUNT WITH THE SAME
ACCOUNT HOLDER IN EITHER EUROCLEAR AS THE DESIGNATING SCHEME
CREDITOR
.
A SCHEME CREDITOR MAY NOT APPOINT MORE THAN ONE DESIGNATED
RECIPIENT.
.
1. EXCHANGE AND CONSENT: THIS EVENT SERVES ONLY TO EXCHANGE THE
NOTES AND TO RECEIVE THE SCHEME CONSIDERATION. THE VOTING WILL BE
PROCESSED VIA ACCOUNT HOLDER LETTER (AHL)
IMPORTANT NOTE: SCHEME CREDITORS WHO ACCEDED TO THE RESTRUCTURING
SUPPORT AGREEMENT (RSA) ARE OBLIGED TO VOTE IN FAVOUR OF THE
SCHEME.
.
2. CONDITIONS AND RESTRICTIONS: CERTAIN RESTRICTIONS APPLY FOR
THE FOLLOWING COUNTRIES: THE UNITED STATES, THE EUROPEAN ECONOMIC
AREA, THE UNITED KINGDOM, HONG KONG, PRC, SINGAPORE, CAYMAN
ISLANDS
.
THESE RESTRICTIONS APPLY TO BENEFICIAL OWNERS
.
THE OFFER IS SUBJECT TO, AMONG OTHER THINGS, THE RESTRUCTURING
EFFECTIVE DATE CONDITIONS.
.
REFER TO THE OFFER DOCUMENTATION FOR THE COMPLETE CONDITIONS AND
RESTRICTIONS OF THIS OFFER.
.

TIMETABLE
.--------
. SCHEME SANCTION HEARING: 06/05/2021 AT 09:00 CAYMAN ISLANDS TIME
. SCHEME EFFECTIVE DATE: THE DATE ON WHICH ALL OF THE SCHEME
CONDITIONS ARE
SATISFIED OR, TO THE EXTENT PERMITTED BY LAW AND THE RSA, WAIVED
BY (I) THE COMPANY, (II) THE AD HOC GROUP AND/OR (III) THE SCHEME
CREDITORS, AND THE SCHEME BECOMES EFFECTIVE
. RESTRUCTURING EFFECTIVE DATE: THE DATE TO BE SPECIFIED BY THE
COMPANY IN A NOTICE WHICH IS A BUSINESS DAY FALLING FIVE (5)
BUSINESS DAYS AFTER THE DATE ON WHICH EACH OF THE RESTRUCTURING
EFFECTIVE DATE CONDITIONS HAS BEEN SATISFIED AND/OR WAIVED
. LONGSTOP DATE 01/04/2021, OR SUCH LATER DATE AS THE COMPANY
MAY, AT ANY TIME, ELECT TO EXTEND THIS TO PROVIDED THAT SUCH
LATER DATE SHALL BE A DATE NO LATER THAN 30/06/2021
. BAR DATE: THE DATE WHICH IS 160 DAYS AFTER THE RESTURCTURING
EFFECTIVE DATE. THIS IS THE FINAL DEADLINE FOR A SCHEME CREDITOR
TO SUBMIT DOCUMENTATION REQUIRED TO RECEIVE ANY SCHEME
CONSIDERATION UNDER TERMS OF THE SCHEME DURING THE HOLDING PERIOD.
.
ENTITLEMENT
.----------
1. THE SCHEME CONSIDERATION UNDER THE TERMS OF THE SCHEME
COMPRISES OF THE FOLLOWING:
(I) CASH CONSIDERATION
THE CASH CONSIDERATION WILL BE PAID ONLY ON OR BEFORE THE DAY
THAT IS 180 DAYS AFTER THE RESTRUCTURING EFFECTIVE DATE (II) NEW
NOTES TO BE ISSUED BY THE COMPANY PURSUANT TO THE NEW NOTES
INDENTURE ON THE RESTRUCTURING EFFECTIVE DATE THE COMPANY SHALL
ISSUE THE NEW NOTES TO THE ELIGIBLE CREDITORS, THE DESIGNATED
RECIPIENTS AND/OR THE HOLDING PERIOD TRUSTEE IN EACH CASE IN
ACCORDANCE WITH THE RELEVANT SCHEME CREDITORS ENTITLEMENTS UNDER
THE SCHEME.
.
(III)THE EARLY-BIRD AND THE GENERAL RSA FEE WILL ALSO BE PAID OUT
FOR THOSE SCHEME CREDITORS THAT ENTERED INTO THE RSA WITH THE
COMPANY. UNDER THE SAME, THE COMPANY HAS AGREED TO PAY CERTAIN
RSA FEES TO CERTAIN SCHEME CREDITORS ON THE TERMS AND CONDITIONS
SET OUT IN THE RSA. THE COMPANYS PAYMENT OBLIGATIONS IN RESPECT
OF SUCH PORTIONS OF SUCH RSA FEES WILL BE SETTLED BY THE COMPANY
IN CASH.
.
FOR MORE INFORMATION ABOUT THE CONSIDERATIONS AND THE FEES,
PLEASE REFER TO THE DOCUMENTATION
.
2. MINIMUM EXERCISE AMOUNT: PLEASE ENSURE THAT YOUR INSTRUCTED
AMOUNT:
. IS AT LEAST THE MINIMUM EXERCISABLE AMOUNT OF THE NOTE
. CORRESPONDS TO THE MULTIPLE EXERCISABLE AMOUNT OF THE NOTE
. WILL YIELD AT LEAST THE MINIMUM AMOUNT OF ENTITLEMENT
.
THE DETERMINATION OF YOUR INSTRUCTED AMOUNT IS SOLELY YOUR
RESPONSIBILITY. IF YOUR INSTRUCTED AMOUNT WILL RESULT IN LESS
THAN THE MINIMUM AMOUNT OF ENTITLED NOTES, YOUR INSTRUCTION WILL
BE CANCELLED AND YOUR ORIGINAL NOTES RETURNED TO YOU
.
FOR DETAILS ON THE CALCULATION METHOD AND THE MINIMUM AMOUNT TO
RECEIVE, PLEASE REFER TO THE OFFER DOCUMENTATION
.
3. ACCRUED AND UNPAID INTEREST:
ALL ACCRUED AND UNPAID INTEREST ON EXISTING NOTES UP TO (BUT
EXCLUDING) THE RESTRUCTURING EFFECTIVE DATE WILL BE INCLUDED IN
THE NEW NOTES PRINCIPAL AMOUNT
.
4. MINIMUM AGGREGATE ACCEPTANCE AMOUNT: THE EXCHANGE OFFER IS NOT
CONDITIONAL ON A MINIMUM AGGREGATE AMOUNT OF SECURITIES OFFERED
FOR EXCHANGE.
.
5. POOLFACTOR: NOT APPLICABLE.
.
6. CASH FRACTIONS: FRACTIONAL ENTITLEMENT WILL NOT BE COMPENSATED
IN CASH.
.
7. NEW NOTES
.
THE MATURITY DATE SHOULD BE 3.5 YEARS FROM THE ORIGINAL ISSUE
DATE AND THE INTEREST RATE 9.75 PER CENT PER ANNOUM.THIS NEW
NOTES ARE EXPECTED TO BE ELIGIBLE IN EUROCLEAR BANK
.
HOLDING PERIOD TRUST
.------
THE PERIOD FROM THE RESTRUCTURING EFFECTIVE DATE UP TO THE DATE
FALLING 180 DAYS AFTER THE RESTRUCTURING EFFECTIVE DATE.
.
ANY SCHEME CREDITOR THAT FAILS TO COMPLY WITH CLAUSE 10.1 SHALL
NOT RECEIVE NEW NOTES ON THE RESTRUCTURING EFFECTIVE DATE BUT MAY
STILL CLAIM ITS ENTITLEMENT TO THE SCHEME CONSIDERATION PURSUANT
TO CLAUSE 11 UNDER THE TERMS OF THE SCHEME. ALL SCHEME CLAIMS
WILL BE RELEASED ON THE RESTRUCTURING EFFECTIVE DATE IN
ACCORDANCE WITH THE TERMS OF THE SCHEME.
.
RESIDUAL NEW NOTES (IF ANY) WILL BE ISSUED TO THE HOLDING PERIOD
TRUSTEE, WHO WILL HOLD THE RESIDUAL NEW NOTES ON TRUST FOR THE
RELEVANT SCHEME CREDITORS FOR THE HOLDING PERIOD
.
DETAILS REGARDING THE HOLDING PERIOD EVENT WILL BE COMMUNICATED
IN A SEPARATE EVENT.
.
IMPORTANT NOTE:
.-----------------------
IF THE RESTRUCTURING DOES BECOME EFFECTIVE, IT IS EXPECTED THAT
ONLY HOLDERS AS OF RECORD DATE WILL BE ALLOWED TO CLAIM THEIR
ENTITLEMENT. THIS IMPLIES THAT FOR ALL TRADES SETTLING AFTER THE
RECORD DATE BUT PRIOR TO THE SETTLEMENT DATE OF THE
RESTRUCTURING, HOLDERS ACQUIRING THE POSITION WILL NEED TO MAKE
ARRANGEMENTS WITH THE RECORD DATE HOLDER IN ORDER TO OBTAIN THEIR
ENTITLEMENT
.
IF A SCHEME CREDITOR FAILS TO TAKE ACTION DURING THE SCHEME OR
THE HOLDING PERIOD TRUST, HE WILL CEASE TO BE ENTITLED TO RECEIVE
ANY SCHEME CONSIDERATION BUT SHALL HAVE ITS SCHEME CLAIMS
COMPROIMSED IRREVOCABLY AND SHALL BE BOUND BY THE RELEASES UNDER
THE SCHEME
.
END OF UPDATE