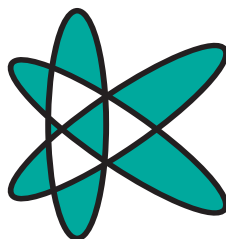


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## **OKURA HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 01655)**

### **DISCLOSEABLE TRANSACTION AMENDMENTS TO THE TERMS AND CONDITIONS OF THE SUBSCRIPTION OF BONDS**

Reference is made to the announcement (the “**Announcement**”) of Okura Holdings Limited (the “**Company**”) dated 26 July 2018 in relation to the subscription of two series of Bonds. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

On 25 January 2019, the Company as the subscriber, Sinwa as the issuer and Everglory Capital Co., Ltd. (株式会社エバークローリー・キャピタル) (the “**Guarantor**”) as the guarantor, entered into an agreement (the “**Amendment Agreement**”) to amend certain terms and conditions of the Bond Agreement in respect of the 2nd Series of the Bonds as described in the Announcement (the “**2nd Series Bond Agreement**”).

As one or more of the applicable percentage ratios in respect of the Amendment Agreement exceed 5% but are all below 25%, the entering into of the Amendment Agreement constitutes disclosable transaction of the Company under Chapter 14 of the Listing Rules.

#### **AMENDMENTS TO THE 2ND SERIES BOND AGREEMENT**

The Board is pleased to announce that the Company, Sinwa and the Guarantor entered into the Amendment Agreement on 25 January 2019, pursuant to which certain terms and conditions of the 2nd Series Bond Agreement are amended as follows:

- (i) the maturity/redemption date shall be extended from 31 January 2019 to 31 January 2020, provided that (i) interest accrued from 27 July 2018 to 31 January 2019 shall be payable on or before 31 January 2019 (the “**1st Interest Payment Date**”) and (ii) interest accrued from the day following the 1st Interest Payment Date to 31 January 2020 shall be payable on or before 31 January 2020; and

(ii) the Guarantor, which is an independent third party of the Company and its connected persons, shall be included as a party to the Amendment Agreement and shall guarantee the repayment obligations of Sinwa in respect of the 2nd series of the Bonds.

Save for the amendments above, all other principal terms and conditions of the 2nd series of the Bonds as disclosed in the Announcement remain unchanged.

## **REASONS FOR THE AMENDMENTS**

As mentioned in the Announcement, the Company expects that the subscription of the Bonds will allow the Group to capture foreign exchange gains and to earn a higher yield. Taking into account the additional amount of interest to be received by the Group pursuant to the extension of the maturity date, the satisfactory financial standing of Sinwa and the addition of the Guarantor to guarantee the repayment obligations of Sinwa in respect of the 2nd Series of the Bonds, the Directors consider the amendments to the 2nd Series Bond Agreement will help extend the Company's investment, which is generating a stable source of cash flow and income, and are beneficial to the Group's financial position. The Directors also considered that the terms of the Amendment Agreement are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios in respect of the Amendment Agreement exceed 5% but are all below 25%, the entering into of the Amendment Agreement constitutes disclosable transaction of the Company under Chapter 14 of the Listing Rules.

## **INFORMATION ON SINWA**

Sinwa is a company incorporated under the laws of Japan and headquartered in Fukuoka, Japan, engaging in the business of commercial and consumer finance. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Sinwa and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

## **INFORMATION ON THE GUARANTOR**

The Guarantor is a company incorporated under the laws of Japan and headquartered in Tokyo, Japan, principally engaged in investment and financial advisory businesses in Japan. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Guarantor and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

## INFORMATION ON THE GROUP

The Group is principally engaged in the business of operating pachinko halls in Japan. The Group is currently operating 17 pachinko halls in the Kyushu, Kanto, Kansai and Chugoku regions in Japan.

**For and on behalf of the Board**  
**Okura Holdings Limited**  
**Katsuya YAMAMOTO**  
*Chief Executive Officer, Executive Director and  
Chairman of the Board*

Hong Kong, 25 January 2019

*As at the date of this announcement, the Board comprises seven Directors, of which (i) four are executive Directors, namely Mr. Katsuya YAMAMOTO, Mr. Fumihide HAMADA, Mr. Yutaka KAGAWA and Mr. Toshiro OE; and (ii) three are independent non-executive Directors, namely Mr. Mitsuru ISHII, Mr. Yuji MATSUZAKI and Mr. Kazuyuki YOSHIDA.*

*\* For identification purpose only*