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澳門博彩控股有限公司
SJM HOLDINGS LIMITED

incorporated in Hong Kong with limited liability Stock Code : 880

INSIDE INFORMATION ANNOUNCEMENT

**EXTENSION OF GAMING CONCESSION
AND**

SUCCESSFUL REFINANCING OF SYNDICATED LOAN FACILITIES

Extension of Gaming Concession

On 23 June 2022 the Macau Government and SJM Resorts have entered into the Concession Amendment Contract pursuant to which the gaming concession of SJM Resorts, which will expire on 26 June 2022, is extended for a further period up to 31 December 2022. SJM Resorts is required to pay the Macau Government MOP47 million (equivalent to approximately HK\$45.63 million) as a premium for such extension.

In addition, undertaking letters have been signed by members of the Group in connection with effecting the transfer to the Macau Government without compensation of relevant casinos and related assets on termination of the Gaming Concession Contract as required by the Gaming Concession Contract and pursuant to Article 40 of the Gaming Law No. 16/2001.

Successful Refinancing of Syndicated Loan Facilities

On 20 June 2022, SJM Resorts entered into a facility agreement with a banking syndicate led by Industrial and Commercial Bank of China (Macau), Limited for syndicated loan facilities of up to HK\$19 billion (HK\$19,000,000,000) representing a HK\$9 billion Term Loan Facility and a HK\$10 billion Revolving Loan Facility. The New Loan Facilities have a new maturity date of 20 June 2028 and an effective interest rate at HIBOR or MAIBOR plus 1.25%–2.25%. For the first six months the effective interest rate will be HIBOR or MAIBOR plus 1.65%.

Extension of Gaming Concession

This announcement is made pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is pleased to announce that on 23 June 2022 the Macau Government and SJM Resorts have entered into the Concession Amendment Contract pursuant to which the gaming concession of SJM Resorts, which will expire on 26 June 2022, is extended for a further period up to 31 December 2022.

Under the terms of the Concession Amendment Contract, SJM Resorts is required to pay the Macau Government MOP47 million (equivalent to approximately HK\$45.63 million) on the date of signing of the Concession Amendment Contract as a premium for such extension.

On the same date, with the approval of the Macau Government, SJM Resorts has executed the MGM Sub-concession Amendment Contract with MGM Grand Paradise Limited (a subsidiary of MGM China Holdings Limited) to extend its gaming sub-concession from 26 June 2022 up to 31 December 2022.

In addition, undertaking letters have been signed by members of the Group in connection with effecting the transfer to the Macau Government without compensation of relevant casinos and related assets on termination of the Gaming Concession Contract as required by the Gaming Concession Contract and pursuant to Article 40 of the Gaming Law No. 16/2001. This includes a joint undertaking letter from SJM Resorts and CCJL, an indirect wholly-owned subsidiary of STDM, relating to Casino Oceanus at Jai-Alai, which is more fully described in the circular of the Company dated 6 June 2022.

The Board considers that the terms of the Concession Amendment Contract are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Successful Refinancing of Syndicated Loan Facilities

The Board is pleased to announce that, on 20 June 2022, SJM Resorts entered into a facility agreement with a banking syndicate led by Industrial and Commercial Bank of China (Macau) Limited for syndicated loan facilities of up to HK\$19 billion (HK\$19,000,000,000) representing a HK\$9 billion Term Loan Facility and a HK\$10 billion Revolving Loan Facility (the “**New Loan Facilities**”).

A substantial portion of the New Loan Facilities will be used to repay the existing syndicated loan facilities entered into by SJM Resorts in September 2016. After the refinancing, SJM Resorts will have an additional HK\$6 billion (HK\$6,000,000,000) of liquidity.

The New Loan Facilities have a new maturity date of 20 June 2028 and an effective interest rate at HIBOR or MAIBOR plus 1.25%–2.25%. For the first six months the effective interest rate will be HIBOR or MAIBOR plus 1.65%. SJM Resorts’ refinancing plan has been approved by the Macau Government.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise.

- “Board” : the board of directors of the Company
- “CCJL” : Centro Comercial Jai-Alai, Limitada (in Portuguese) Jai-Alai Shopping Centre Company Limited (in English), a company incorporated under the laws of Macau and an indirect wholly-owned subsidiary of STDM
- “Company” : SJM Holdings Limited, a company incorporated in Hong Kong with limited liability, the ordinary shares of which are listed on the Stock Exchange
- “Concession Amendment Contract” : the addendum to the Gaming Concession Contract between the Macau Government and SJM Resorts executed on 23 June 2022 for extension of the Gaming Concession Contract from 26 June 2022 to 31 December 2022
- “Directors” : directors of the Company
- “Gaming Concession Contract” : the gaming concession contract for the operation of casino games dated 28 March 2002 entered into between the Macau Government and SJM Resorts (as amended and supplemented by supplemental agreements between the same parties dated 19 April 2005, 26 September 2013, 23 January 2017, 15 March 2019 and 23 March 2020) and as extended up to 26 June 2022 by a concession extension contract dated 15 March 2019
- “Group” : the Company and its subsidiaries
- “Hong Kong” : the Hong Kong Special Administrative Region of the People’s Republic of China
- “Listing Rules” : the Rules Governing the Listing of Securities on the Stock Exchange
- “Macau” : the Macau Special Administrative Region of the People’s Republic of China
- “Macau Government” : the Government of Macau
- “MAIBOR” : Macau Interbank Offered Rate

- “MGM Sub-concession Amendment Contract” : the addendum to MGM Sub-concession Contract between SJM Resorts and MGM Grand Paradise Limited executed on 23 June 2022 for extension of the MGM Sub-concession Contract from 26 June 2022 to 31 December 2022
- “Shareholder(s)” : holders of the ordinary share(s) in the share capital of the Company
- “SJM Resorts” : SJM Resorts, S.A. (in Portuguese) or SJM Resorts, Limited (in English) (name changed from Sociedade de Jogos de Macau, S.A. on 9 June 2021), a joint stock company “*sociedade anónima*” incorporated under the laws of Macau and a subsidiary of the Company
- “STDM” : Sociedade de Turismo e Diversões de Macau, S.A., a joint stock company “*sociedade anónima*” incorporated under the laws of Macau and the controlling shareholder of the Company
- “Stock Exchange” : The Stock Exchange of Hong Kong Limited
- “HK\$” : Hong Kong dollar(s), the lawful currency of Hong Kong
- “MOP” : Macau Pataca(s), the lawful currency of Macau

For the purpose of this announcement, amounts in MOP are converted to HK\$ at the conversion rates of MOP1.03 = HK\$1.00 for illustration only. No representation was made that any amounts in MOP could have been or could be converted into HK\$ at such rate or any other rates.

By order of the Board
SJM Holdings Limited
Ho Chiu Fung, Daisy
Chairman and Executive Director

Hong Kong, 23 June 2022

As at the date of this announcement, the executive directors of the Company are Ms. Ho Chiu Fung, Daisy, Mr. Fok Tsun Ting, Timothy, Deputada Leong On Kei, Angela, Dr. So Shu Fai, Dr. Chan Un Chan and Mr. Shum Hong Kuen, David, the non-executive director of the Company is Mr. Tsang On Yip, Patrick and the independent non-executive directors of the Company are Mr. Tse Hau Yin, Ms. Wong Yu Pok, Marina, Mr. Yeung Ping Leung, Howard and Mr. Ho Hau Chong, Norman.