



華住集團有限公司宣布發售4.5億美元可換股優先票據

07/05/2020

SHANGHAI, China, May 07, 2020 (GLOBE NEWSWIRE) -- Huazhu Group Limited (Nasdaq: HTHT), a leading and fast-growing multi-brand hotel group in China with international coverage (the "Company"), today announced the offering (the "Notes Offering") of up to US\$450 million in aggregate principal amount of convertible senior notes due 2026 (the "Notes"), subject to market and other conditions. The Company intends to grant the initial purchasers in the Notes Offering a 30-day option to purchase up to an additional US\$50 million in principal amount of the Notes. The Company plans to use the net proceeds from the Notes Offering to repurchase its convertible senior notes due 2022, including upon the investors' exercise of their put option, and to repay part of the principal and interest of its loans.

When issued, the Notes will be senior, unsecured obligations of the Company. The Notes will be convertible into the Company's American Depositary Shares ("ADSs"), each currently representing one ordinary share of the Company, and will mature on May 1, 2026. The Company may not redeem the Notes unless certain changes in tax law or related events occur. It is contemplated that holders of the Notes may require the Company to repurchase for cash all or part of their Notes on May 1, 2024 or in the event of certain fundamental changes. The conversion rate and other terms of the Notes will be determined at the time of pricing of the Notes Offering.

The Notes will be offered in the United States to qualified institutional buyers pursuant to Rule 144A and to non-U.S. persons outside the United States in reliance on Regulation S under the Securities Act of 1933, as amended (the "Securities Act"). The Notes, the ADSs deliverable upon conversion of the Notes and the ordinary shares represented thereby have not been and will not be registered under the Securities Act or the securities laws of any other place, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This press release shall not constitute an offer to sell or a solicitation of an offer to purchase any securities, nor shall there be a sale of the securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

This press release contains information about the pending Notes Offering, and there can be no assurance that the Notes Offering will be completed.

Safe Harbor Statement Under the U.S. Private Securities Litigation Reform Act of 1995: The information in this release contains forward-looking statements which involve risks and uncertainties, including statements regarding the Company's capital needs, business strategy and expectations. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements, which may be identified by terminology such as "may," "should," "will," "expect," "plan," "intend," "anticipate," "believe," "estimate," "predict," "potential," "forecast," "project," or "continue," the negative of such terms or other comparable terminology. Readers should not rely on forward-looking statements as predictions of future events or results. Any or all of the Company's forward-looking statements may turn out to be incorrect. They can be affected by inaccurate assumptions, risks and uncertainties and other factors which could cause actual events or results to be materially different from those expressed or implied in the forward-looking statements. In evaluating these statements, readers should consider various factors, including the anticipated growth strategies of the Company, the future results of operations and financial condition of the Company, the economic conditions of China, the regulatory environment in China, the Company's ability to attract customers and leverage its brands, trends and competition in the lodging industry, the expected growth of the lodging market in China and other factors and risks outlined in the Company's filings with the Securities and Exchange Commission, including its annual report on Form 20-F and other filings. These factors may cause the Company's actual results to differ materially from any forward-looking statement. In addition, new factors emerge from time to time and it is not possible for the Company to predict all factors that may cause actual results to differ materially from those contained in any forward-looking statements. Any projections in this release are based on limited information currently available to the Company, which is subject to change. This release also contains statements or projections that are based upon information available to the public, as well as other information from sources which the Company believes to be reliable, but it is not guaranteed by the Company to be accurate, nor does the Company purport it to be complete. The Company disclaims any obligation to publicly update any forward-looking statements to reflect events or circumstances after the date of this document, except as required by applicable law.

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