

ASX Release | 21 December 2022

New Hope Corporation Limited Completes Reverse Book-Build for its Liability Management Exercise



NEW HOPE CORPORATION LIMITED

ABN 38 010 653 844

Further to the liability management exercise announced by New Hope Corporation Limited (ASX:NHC) (**Company**) on 20 December 2022 (New Hope Corporation Limited Announces Proposed Liability Management Exercise) (**Launch Announcement**), the Company is pleased to announce that it has successfully completed the reverse book-build for its liability management exercise on its A\$200 million 2.75% Senior Convertible Notes due 2026 (**Existing Notes**).

Due to Noteholders' strong interest, the Company has upsized the Note Repurchase (defined below) and has successfully repurchased approximately A\$75 million of the principal amount of our Existing Notes. The Board and Management believe that this Note Repurchase will be an efficient and balanced form of liability management which will complement the Company's recent on-market share and convertible note buy-back initiatives.

Following the receipt by the Company of offers from holders of Existing Notes (that are not persons located or resident in the United States) to sell certain of their Existing Notes to the Company, the Company conducted a successful reverse book-build to determine the quantum of Existing Notes to be repurchased under the liability management exercise. Approximately A\$75 million of the principal amount of the Existing Notes will now be repurchased at a repurchase price to be determined by reference to the volume-weighted average trading price of the Company's ordinary shares over the relevant pricing period from 3 January 2023 until 14 March 2023 (both inclusive) (**Note Repurchase**). Settlement of the Note Repurchase will occur progressively throughout this period.

Jefferies (Australia) Pty Ltd (and its affiliates) acted as sole dealer manager in connection with the Note Repurchase.

Further details in relation to the Note Repurchase, including the calculation of the repurchase price and the settlement timetable, are set out in the Company's announcement dated 20 December 2022 on the SGX-ST.

(ENDS)

For more information please contact:

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This ASX announcement was approved and authorised by the Board.