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福莱特玻璃集团股份有限公司  
Flat Glass Group Co., Ltd.

(a joint stock company incorporated in the People's Republic of China with limited liability)  
(Stock code: 6865)

INSIDE INFORMATION  
PROPOSED ISSUANCE OF A SHARE CONVERTIBLE BONDS

This circular is made by the Company in accordance with Rule 13.09(2) of the Listing Rules. Readers of the Circular should be aware that the Proposed Issuance is subject to the following conditions:

The Board has considered the Proposed Issuance on 16 June 2021, and the Board has approved the Proposed Issuance of the ASAC convertible Bonds. The Board has also approved the Proposed Issuance of the ASAC convertible Bonds at the EGM and the 2021 Second Class Meeting of the Shareholders of the Company, and the Proposed Issuance of the ASAC convertible Bonds at the Board Meeting of the Company.

Accordingly, the Proposed Issuance of the ASAC convertible Bonds at the Board Meeting of the Company, the Proposed Issuance of the ASAC convertible Bonds at the EGM and the 2021 Second Class Meeting of the Shareholders of the Company, and the Proposed Issuance of the ASAC convertible Bonds at the Board Meeting of the Company are subject to the following conditions:

**Investors should be aware that the Proposed Issuance is subject to: (i) approvals of the Shareholders at the EGM and the 2021 Second Class Meetings; and (ii) the approval from CSRC and other relevant authorities. As the Proposed Issuance is still subject to the fulfillment of various conditions, the Proposed Issuance may or may not proceed. Investors and potential investors in the Shares shall exercise caution and only rely on the information issued by the Company when dealing, or contemplate dealing, in the Shares.**

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The Board has considered the Proposed Issuance on 16 June 2021, and the Board has approved the Proposed Issuance of the ASAC convertible Bonds. The Board has also approved the Proposed Issuance of the ASAC convertible Bonds at the EGM and the 2021 Second Class Meeting of the Shareholders of the Company, and the Proposed Issuance of the ASAC convertible Bonds at the Board Meeting of the Company.



**(i) Calculation of the annual interest rates**

**Annual Interest** is the amount of interest accrued for each year on each amount payable from the Interest Date of the AS&E Certificate, be it by a bond, call or a debenture, or a face amount of the AS&E Certificate, be it by a bond, debenture, or otherwise.

The formula for calculating annual interest is:

$$I = B \times r$$

where,

$$I = \text{annual interest}$$

$$B = \text{the amount of face amount of AS&E Certificate, be it by a bond, debenture or otherwise, or a face amount of the AS&E Certificate, be it by a bond, debenture or otherwise, accrued for that year each year from 1.1.00};$$

$$r = \text{percentage rate of AS&E Certificate, be it by a bond, debenture or otherwise, for a year.}$$

**(ii) Method of Interest Payment**

(a) Interest of the AS&E Certificate, be it by a bond, debenture or otherwise, accrued for the Interest Date of the AS&E Certificate, be it by a bond, debenture or otherwise.

(b) **Interest payment date:** The amount of interest payable each year shall be payable from the Interest Date. If the date falls on a day which is a public holiday, the interest shall be payable on the next business day. If the date falls on a day which is a public holiday, the interest shall be payable on the next business day. The interest shall be payable on the date and the amount of interest shall be ascertained by the Bondholder, according to the terms of the AS&E Certificate.

Moreover, the interest shall be added to the principal amount of the AS&E Certificate, be it by a bond, debenture or otherwise, and shall be payable on the date and the amount of interest shall be ascertained by the Bondholder, according to the terms of the AS&E Certificate.

(c) **Record date for interest payment:** The record date for the payment of interest on the convertible debentures shall be the date immediately preceding the date of the next interest payment on the convertible debentures. The Company shall pay interest on the convertible debentures on the date of the next interest payment on the convertible debentures. The Company shall pay interest on the convertible debentures on the date of the next interest payment on the convertible debentures. The Company shall pay interest on the convertible debentures on the date of the next interest payment on the convertible debentures.

(d) The convertible debentures shall be convertible into the Company's equity shares of Rs. 10/- each at the option of the holder of the convertible debentures.

**7. Conversion period :** The convertible debentures shall be convertible into the Company's equity shares of Rs. 10/- each at the option of the holder of the convertible debentures from the date of the next interest payment on the convertible debentures to the date of the next interest payment on the convertible debentures.

**8. Determination and adjustment of conversion price :** (i) **Determination of the Conversion Price**  
The Conversion Price of the convertible debentures shall be the price of the Company's equity shares of Rs. 10/- each as at the date of the next interest payment on the convertible debentures. The Conversion Price shall be the price of the Company's equity shares of Rs. 10/- each as at the date of the next interest payment on the convertible debentures. The Conversion Price shall be the price of the Company's equity shares of Rs. 10/- each as at the date of the next interest payment on the convertible debentures. The Conversion Price shall be the price of the Company's equity shares of Rs. 10/- each as at the date of the next interest payment on the convertible debentures.

If the Conversion Price is less than Rs. 10/-, the Conversion Price shall be Rs. 10/-. The Conversion Price shall be the price of the Company's equity shares of Rs. 10/- each as at the date of the next interest payment on the convertible debentures. The Conversion Price shall be the price of the Company's equity shares of Rs. 10/- each as at the date of the next interest payment on the convertible debentures.





**9. Downward adjustment to the Conversion Price**

**(i) Adjustment conditions and adjustment magnitude**

The Conversion Price shall be reduced and adjusted if, during the period of the Share Capital Increase, the Company's share price falls below 90% of the Conversion Price. The Board shall determine the adjusted Conversion Price for the Shareholders to be adopted at the EGM and the 2021 Special General Meeting.

The above provisions shall apply to the Shareholders of the Company who have acquired shares of the Company during the period of the Share Capital Increase. The adjusted Conversion Price shall be determined by the Board of Directors of the Company based on the share price of the Company on the day of the EGM and the 2021 Special General Meeting. The adjusted Conversion Price shall be determined by the Board of Directors of the Company based on the share price of the Company on the day of the EGM and the 2021 Special General Meeting, and the adjusted Conversion Price shall be determined by the Board of Directors of the Company based on the share price of the Company on the day of the EGM and the 2021 Special General Meeting. For the purpose of the adjusted Conversion Price, the share price of the Company shall be determined as the closing price of the Company's shares on the day of the EGM and the 2021 Special General Meeting. For the purpose of the adjusted Conversion Price, the share price of the Company shall be determined as the closing price of the Company's shares on the day of the EGM and the 2021 Special General Meeting.

If the share price of the Company falls below 90% of the Conversion Price, the Board of Directors of the Company shall determine the adjusted Conversion Price based on the share price of the Company on the day of the EGM and the 2021 Special General Meeting. The adjusted Conversion Price shall be determined by the Board of Directors of the Company based on the share price of the Company on the day of the EGM and the 2021 Special General Meeting. The adjusted Conversion Price shall be determined by the Board of Directors of the Company based on the share price of the Company on the day of the EGM and the 2021 Special General Meeting.

**(ii) Procedure of adjustment**

If the EGM and the 2021 Special General Meeting of the Company are held during the period of the Share Capital Increase, the Board of Directors of the Company shall determine the adjusted Conversion Price based on the share price of the Company on the day of the EGM and the 2021 Special General Meeting. The adjusted Conversion Price shall be determined by the Board of Directors of the Company based on the share price of the Company on the day of the EGM and the 2021 Special General Meeting. The adjusted Conversion Price shall be determined by the Board of Directors of the Company based on the share price of the Company on the day of the EGM and the 2021 Special General Meeting.





**(ii) Terms of conditional redemption**

The issuer of the ASAC will be bound, if the counterparty ceases to be ASAC or if the counterparty ceases to be a 130% funded company. The price of the bond is 15% above the face value of the ASAC. The bond is denominated in RMB30 million. The counterparty will be bound, if the issuer ceases to be ASAC or if the issuer ceases to be a 130% funded company. The price of the bond is 15% above the face value of the ASAC. The bond is denominated in RMB30 million.

The accrued interest is:

$$IA = B \times r \times t / 365$$

where,

$$IA = \text{the accrued interest}$$

$$B = \text{the face value of ASAC or the bond}$$

$$r = \text{the rate of ASAC or the bond}$$

$$t = \text{the number of days from the date of issue to the date of redemption}$$

If the issuer ceases to be ASAC or if the counterparty ceases to be a 130% funded company, the price of the bond will be 15% above the face value of the ASAC. The bond is denominated in RMB30 million. The price of the bond is 15% above the face value of the ASAC. The bond is denominated in RMB30 million.





**15. Subscription arrangement for existing A Shareholders**

The A Shareholders of the Company are hereby invited to attend the AGM and the 2021 Second Call Meeting of the Board of Directors of the Company to be held on the 15th day of August 2021 at 10.00 a.m. at the registered office of the Company, to consider and approve the proposed subscription arrangement for existing A Shareholders to subscribe for the new shares of the Company to be issued by the Company.

The proposed A Shareholders of the Company are hereby invited to attend the AGM and the 2021 Second Call Meeting of the Board of Directors of the Company to be held on the 15th day of August 2021 at 10.00 a.m. at the registered office of the Company, to consider and approve the proposed subscription arrangement for existing A Shareholders to subscribe for the new shares of the Company to be issued by the Company.

**16. Relevant matters on Bondholders' Meetings**

**(i) Rights and obligations of Bondholders**

Rights of Bondholders

- (a) to call a meeting of the Bondholders to be held at the registered office of the Company, to consider and approve the proposed subscription arrangement for existing A Shareholders to subscribe for the new shares of the Company to be issued by the Company;
- (b) to call a meeting of the Bondholders to be held at the registered office of the Company, to consider and approve the proposed subscription arrangement for existing A Shareholders to subscribe for the new shares of the Company to be issued by the Company;
- (c) to call a meeting of the Bondholders to be held at the registered office of the Company, to consider and approve the proposed subscription arrangement for existing A Shareholders to subscribe for the new shares of the Company to be issued by the Company;
- (d) to call a meeting of the Bondholders to be held at the registered office of the Company, to consider and approve the proposed subscription arrangement for existing A Shareholders to subscribe for the new shares of the Company to be issued by the Company;
- (e) to call a meeting of the Bondholders to be held at the registered office of the Company, to consider and approve the proposed subscription arrangement for existing A Shareholders to subscribe for the new shares of the Company to be issued by the Company;
- (f) to call a meeting of the Bondholders to be held at the registered office of the Company, to consider and approve the proposed subscription arrangement for existing A Shareholders to subscribe for the new shares of the Company to be issued by the Company;

(v) The Board may also be called by the Chairman, or any member of the Board, if the Board is not in a position to meet.

On the day of the meeting of the Board, the

(a) Chairman shall preside at the meeting of the Board, or if he is absent, the member of the Board who is present at the meeting shall preside;

(b) the Board may, if it thinks fit, adjourn from time to time and from place to place, and may meet in public or in private, and may also meet in any part of the territory of India;

(c) the Board may, if it thinks fit, delegate any of its powers to any committee or sub-committee or to any officer or to any person, and may also delegate any of its powers to any committee or sub-committee or to any officer or to any person, and may also delegate any of its powers to any committee or sub-committee or to any officer or to any person;

(d) the Board may, if it thinks fit, delegate any of its powers to any committee or sub-committee or to any officer or to any person, and may also delegate any of its powers to any committee or sub-committee or to any officer or to any person, and may also delegate any of its powers to any committee or sub-committee or to any officer or to any person;

(e) The Board may, if it thinks fit, delegate any of its powers to any committee or sub-committee or to any officer or to any person, and may also delegate any of its powers to any committee or sub-committee or to any officer or to any person, and may also delegate any of its powers to any committee or sub-committee or to any officer or to any person.

**(ii) Circumstances for convening a Bondholders' meetings**

The Board may, if it thinks fit, call a meeting of the Bondholders, and may also call a meeting of the Bondholders, and may also call a meeting of the Bondholders, and may also call a meeting of the Bondholders.

(a) The Board may, if it thinks fit, call a meeting of the Bondholders, and may also call a meeting of the Bondholders, and may also call a meeting of the Bondholders, and may also call a meeting of the Bondholders.

(b) The Board may, if it thinks fit, call a meeting of the Bondholders, and may also call a meeting of the Bondholders, and may also call a meeting of the Bondholders, and may also call a meeting of the Bondholders.



**17. Use of proceeds :**





**IV. IMPLICATIONS ON THE PROPOSED ISSUANCE OF A SHARE CONVERTIBLE BONDS AND THE POSSIBLE SUBSCRIPTION FOR A SHARE CONVERTIBLE BONDS UNDER THE LISTING RULES**

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## V. EGM AND 2021 SECOND CLASS MEETINGS

The Board of Directors of the Company shall convene the EGM and the 2021 Second Class Meeting of the Shareholders of the Company as and when necessary, for the purpose of considering and approving the Proposed Issuance of the ASAC Shares by the Board of Directors of the Company.

The Independent Board Committee shall also convene the Independent Director of the Company as and when necessary, for the purpose of considering and approving the Proposed Issuance of the ASAC Shares by the Board of Directors of the Company.

M. Raja Harsha, M. Jayarama, M. Rajan, M. Zia Xafiq, M. Weiyang, M. Sreekanth, M. Zia Weiyang, M. Sreekanth and M. Zia Xafiq shall act as the members of the Independent Director of the Company and the EGM and the 2021 Second Class Meeting of the Shareholders of the Company. The Independent Director of the Company shall also convene the Independent Director of the Company as and when necessary, for the purpose of considering and approving the Proposed Issuance of the ASAC Shares by the Board of Directors of the Company.

Accordingly, the Board of Directors of the Company shall convene the EGM and the 2021 Second Class Meeting of the Shareholders of the Company as and when necessary, for the purpose of considering and approving the Proposed Issuance of the ASAC Shares by the Board of Directors of the Company.

**Investors should be aware that the Proposed Issuance is subject to: (i) approvals of the Shareholders at the EGM and the 2021 Second Class Meetings; and (ii) the approval from CSRC and other relevant authorities. As the Proposed Issuance is still subject to the fulfillment of various conditions, the Proposed Issuance may or may not proceed. Investors and potential investors in the Shares shall exercise caution and only rely on the information issued by the Company when dealing, or contemplate dealing, in the Shares.**

## DEFINITIONS

2021 Second ASAC Meeting of the Shareholders of the Company means the 2021 Second ASAC Meeting of the Shareholders of the Company convened for the purpose of considering and approving the Proposed Issuance of the ASAC Shares by the Board of Directors of the Company.

2021 Second Class Meeting of the Shareholders of the Company means the 2021 Second ASAC Meeting of the Shareholders of the Company convened for the purpose of considering and approving the Proposed Issuance of the ASAC Shares by the Board of Directors of the Company.

2021 Second HSAC Meeting of the Shareholders of the Company means the HSAC Meeting of the Shareholders of the Company convened for the purpose of considering and approving the Proposed Issuance of the HSAC Shares by the Board of Directors of the Company.





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