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XD Inc.

心动有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2400)

(Convertible Bonds Code: 40646)

COMPLETION OF REDEMPTION OF US\$280,000,000 1.25% CONVERTIBLE BONDS DUE 2026

This announcement is made by XD Inc. (the “**Company**”) pursuant to Rule 37.48(a) and Rule 37.50(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

References are made to the announcements of the Company dated March 31, 2021, April 12, 2021 and April 13, 2021 (the “**Announcements**”) in relation to the issuance of the US\$280,000,000 1.25% convertible bonds by the Company due 2026 (the “**Convertible Bonds**”), and the announcements of the Company dated November 22, 2023, December 5, 2023, January 10, 2024 and January 18, 2024 regarding the partial repurchase and cancellation of the Convertible Bonds in the open market. Unless otherwise stated, terms used in this announcement shall have the same meanings as defined in the Announcements.

Pursuant to the condition 8(D) (*Redemption at the option of the Bondholders*) of the terms and conditions of the Convertible Bonds set out in the offering circular dated March 31, 2021, the holder of each Convertible Bond can exercise the right, at such holder's option, to require the Company to redeem all or some only of such holder's Convertible Bond on April 12, 2024 at the agreed price. Notices of redemption have been served on the Company requiring the Company to redeem all outstanding Convertible Bonds with an aggregate principal amount of US\$159,600,000 (the "**Early Redemption**"). As of the date of this announcement, such Early Redemption has been completed.

As of the date of this announcement, all of the outstanding Convertible Bonds have been redeemed and cancelled, and there are no outstanding Convertible Bonds in issue. Accordingly, the Company has made an application to The Stock Exchange of Hong Kong Limited for the withdrawal of the listing of the Convertible Bonds. Such withdrawal of listing is expected to be effective upon the close of business on July 16, 2024

By order of the Board
XD Inc.
HUANG Yimeng
Chairman and Chief Executive Officer

Shanghai, China, July 8, 2024

As at the date of this announcement, the Board comprises Mr. HUANG Yimeng, Mr. DAI Yunjie and Mr. FAN Shuyang as executive Directors; and Mr. WU Meng as non-executive Director and Mr. PEI Dapeng, Mr. XIN Quandong and Ms. LIU Qianli as independent non-executive Directors.