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本公告並不構成於美國或任何其他司法權區提呈證券以供銷售或招攬購買任何證券之要約，倘未根據任何該等司法權區之證券法事先辦理登記或取得資格，則進行上述要約、招攬或銷售即屬違法。在並無登記或不獲適用的豁免登記規定下，證券不得在美國提呈發售或出售。凡在美國公開發售任何證券，均須以刊發招股章程之方式進行。該招股章程須載列有關提呈發售的公司、其管理層及財務報表之詳盡資料。本公司不會在美國公開發售任何證券。



MIE HOLDINGS CORPORATION

MI能源控股有限公司

(臨時清盤中)

(就向債權人提出償債妥協或安排目的)

(於開曼群島註冊成立的有限公司)

(股份代號：1555)

建議離岸債務重組

本公告由MI能源控股有限公司(「本公司」)，連同其附屬公司統稱「本集團」根據香港聯合交易所有限公司(「聯交所」)證券上市規則第13.09(1)條及香港法例第571章證券及期貨條例第XIVA部項下的內幕消息條文而作出。

謹此提述本公司日期為二零二一年五月十二日、二零二一年五月二十一日及二零二一年六月三日的公告，內容有關(其中包括)委任聯合臨時清盤人(「聯合臨時清盤人」)，以制定及實施本公司金融債務重組。

除本公告另有界定者外，本公告所用詞彙與RSA(定義見下文)所界定者具有相同涵義。

近期事件

自委任聯合臨時清盤人以來，本公司與其若干債權人(包括若干主要票據持有人)(「**原有同意債權人**」)及各自的顧問一直進行具建設性的對話，並合作以加快就本集團離岸金融債務重組達成協定(「**建議重組**」)。

與原有同意債權人的協商已取得進展，並就建議重組的條款達成原則性協定。一經落實，建議重組將為本公司及本集團提供可持續的資本架構，讓本公司能夠專注於其日常營運，以改善現金流量及流動資金，並提高持份者的價值。

因此，董事會欣然宣佈建議重組的條款以及(其中包括)本公司與原有同意債權人於二零二一年十月二十八日訂立的重組支持協議(「**RSA**」)。本公司鼓勵票據持有人加入**RSA**並支持建議重組。

建議重組

建議重組的條款載於**RSA**附表八「條款書」(「**條款書**」)一節。

於本公告日期，持有票據債務約72%的票據持有人已妥為簽署**RSA**，並受其條款的約束。

預期票據的建議重組將透過開曼群島的債務償還安排(「**開曼安排**」)以及以取得跨境寬免為目的於相關司法管轄區的任何附屬承認或強制執行法律程序(如適用及必要)而實施。債務償還安排為允許有關法院核准經有關類別債權人表決並獲所需大多數票數批准的「償債妥協或安排」的法定機制，並非破產程序。

本公司預期盡快根據**RSA**及條款書所載條款開展建議重組的實施流程。

RSA及後續行動

RSA (連同其附表)的副本隨附於本公告附錄一，並可於<https://bonds.morrowsodali.com/MIE>下載。RSA構成實施建議重組的依據。

承諾

根據RSA的條款(其中包括)：

(a) 本公司及其他義務人各自己承諾：

- (i) 採取所有合理必要的行動以支持、促進、實施、完成或以其他方式使建議重組生效；及
- (ii) 盡合理努力於截止日期或之前促使重組生效日落實；

(b) 同意票據持有人各自將採取一切所需行動：

- (i) 在計劃會議上就其於記錄時間作為主事人持有實益權益的所有票據的未償還本金總額投票贊成開曼安排；
- (ii) 不直接或間接採取、展開或繼續任何行動以延遲計劃生效日期或以其他方式干擾實施開曼安排或第15章備案；及
- (iii) 不反對開曼安排或就開曼安排或第15章備案向開曼法院提出的任何申請或於開曼法院的訴訟，或就開曼安排向美國破產法院提出的任何申請；及

(c) 同意債權人(包括各同意票據持有人)各自己承諾不針對任何義務人展開、採取、支持或協助任何法律程序，或就任何違約或違約事項(不論如何產生)採取任何行動，包括但不限於任何強制執行行動。

早期RSA費及一般RSA費

於早期RSA費截止日期或一般RSA費截止日期(如適用)(分別為二零二一年十一月十一日及二零二一年十一月二十五日下午五時正(香港時間)，並受RSA中「營業日」定義的約束)前在RSA條款規限下作出合資格票據的同意票據持有人各自將在RSA條款(包括但不限於第9條(RSA費)、第5.7條(同意債權人的限制)及第7.2條(票據持有人加入))的規限下收取早期RSA費現金及／或一般RSA費現金(如適用)，金額等於：

(a) 就早期RSA費而言，同意票據持有人的早期合資格票據的未償還本金總額乘以1.5%；及

(b) 就一般RSA費而言，同意票據持有人的一般合資格票據或早期合資格票據的未償還本金總額乘以0.5%。

RSA費須於重組生效日支付，惟同意票據持有人必須已(其中包括)：

- (a) 根據RSA第9條(RSA費)有效持有或收購其合資格票據；
- (b) 於記錄時間在計劃會議上就其所持有全部票據總額投票贊成開曼安排；及
- (c) 並無行使其權利終止RSA，且於任何重大方面均不得違反RSA第5條(一般承諾)或第7條(同意債權人加入)所載的任何條款及條件。

本公司邀請票據持有人於收取早期RSA費或一般RSA費的相關截止日期之前加入RSA。

資料代理將編撰額外同意票據持有人所發出的經簽立票據持有人加入函件、禁售票據通知及票據轉讓通知(如適用)，以及回答任何有關流程的問題。

資料代理可透過以下方法聯絡：

Morrow Sodali Limited

網址：<https://bonds.morrowsodali.com/MIE>

電郵：MIE@investor.morrowsodali.com

收件人：債務服務組

香港：

地址：香港中環雲咸街33號LKF Tower 23樓016室

電話：+852 2319 4130

倫敦：

電話：+44 204 513 6933

斯坦福德：

電話：+1 203 609 4910

任何索取資料的要求可按上述詳情發送至資料代理，或發送至本公司的重組法律顧問：

Ashurst，作為本公司的重組法律顧問

香港中環康樂廣場1號

怡和大厦11樓

電郵：MIE@ashurst.com

本公司將另行刊發公告，以在適當時候告知本公司股東及潛在投資者任何重大發展。

股東及投資者於買賣本公司證券時務請審慎行事。

承董事會命
MI能源控股有限公司
(臨時清盤中)
(就向債權人提出償債妥協或安排目的)
主席
張瑞霖先生

香港，二零二一年十月二十八日

於本公告日期，董事會成員包括(1)執行董事張瑞霖先生、趙江巍先生及黃嘉偉先生；(2)非執行董事謝娜女士及鄭高鵬先生；及(3)獨立非執行董事梅建平先生、廖英順先生、蘇芷君女士、郭燕軍先生及艾民先生。

附錄一

重組支持協議



Restructuring Support Agreement

MIE Holdings Corporation (In Provisional Liquidation) (*for the purposes of presenting a compromise or arrangement to creditors*)
(as the Company)

Certain Entities
(as Obligors)

Chow Tsz Nga Georgia, Margot MacInnis and Mat Ng
(as the Joint Provisional Liquidators)

and

Certain Entities
(as the Original Consenting Creditors)

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THIS AGREEMENT is made on ____ October 2021

BETWEEN:

- (1) **MIE HOLDINGS CORPORATION (In Provisional Liquidation) (for the purposes of presenting a compromise or arrangement to creditors)**, an exempted company incorporated with limited liability in the Cayman Islands with registered number 207100 and its registered office at Maples Corporate Services Limited, P.O. Box 309 Ugland House, Grand Cayman KY1-1104, Cayman Islands (the "**Company**");
- (2) **GOBI ENERGY LIMITED**, an exempted company incorporated under the laws of the Cayman Islands with registered number 257353 and its registered office at PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands ("**Gobi**");
- (3) **THE ENTITIES** named in Part A (*The Security Providers*) of schedule 1 (*The Obligors*) (the "**Original Security Providers**");
- (4) **THE ENTITIES** named in Part B (*The Guarantors*) of schedule 1 (*The Obligors*) (the "**Original Guarantors**");
- (5) **THE ENTITIES** named in Part A (*The Original Consenting Lenders*) of schedule 2 (*The Original Consenting Creditors*) as original consenting lenders (the "**Original Consenting Lenders**");
- (6) **THE ENTITIES** named in Part B (*The Original Consenting Noteholders*) of schedule 2 (*The Original Consenting Creditors*) as original consenting noteholders (the "**Original Consenting Noteholders**") and together with the Original Consenting Lenders, the "**Original Consenting Creditors**"; and
- (7) **CHOW TSZ NGA GEORGIA** and **MAT NG** of Grant Thornton Recovery & Reorganisation Limited of 11th Floor, Lee Garden Two, 28 Yun Ping Road, Causeway Bay, Hong Kong and **MARGOT MACINNIS** of Grant Thornton Specialist Services (Cayman) Limited at 2nd Floor, Century Yard, Cricket Square #1044, Grand Cayman, Cayman Islands, KY1-1102 acting in their capacities as joint provisional liquidators of the Company, who act without personal liability (the "**JPLs**").

RECITALS

- (A) In light of the current financial position of the Group as a whole, the Company, the other Obligors, the JPLs and the Original Consenting Creditors have been engaged in negotiations with the objective of reaching an agreement for the financial restructuring of the liabilities of the Company, Gobi and the other Obligors (as applicable) under the Debt Documents .
- (B) The Parties have agreed in principle to implement the restructuring in accordance with this Agreement and the Term Sheet.
- (C) All of the Lenders under the Facility Debt Documents are Original Consenting Creditors. It is therefore intended that the restructuring of the Facility Debt will be effected through a consensual amendment and restatement of the Facility Debt Documents in a manner that is consistent with the Term Sheet.
- (D) It is intended that the restructuring of the Notes Debt will be effected through a Cayman Scheme with a corresponding Chapter 15 Scheme Order also being sought.
- (E) The Cayman Scheme will be structured as a compromise between the Company and Noteholders at the Record Time. In order to be presented for sanction by the Cayman Court, the Cayman Scheme must first be approved by a majority in number of Noteholders representing at least seventy-five (75) per cent. by value of the same that are present and voting (in person or by proxy) at the Scheme Meeting.

- (F) Each Consenting Noteholder is entering into this Agreement to enable the Cayman Scheme to proceed with an enhanced prospect of success on the terms and conditions set out in this Agreement.

THE PARTIES, in consideration for the mutual undertakings provided by each of the other Parties hereto, **AGREE AS FOLLOWS**:

1. **DEFINITIONS AND INTERPRETATION**

1.1 **Definitions**

In this Agreement:

"Accession Code" means a unique code provided by the Information Agent to a Noteholder after becoming a Party to this Agreement, and which must be included by such Noteholder in its voting instructions in respect of the Cayman Scheme;

"Accession Letter" means a Lender Accession Letter or a Noteholder Accession Letter;

"Account Holder" means a person who is recorded in the books of a Clearing System as being a holder of Notes in an account with such Clearing System at the Record Time;

"Account Holder Letter" means a letter from an Account Holder on behalf of the Consenting Noteholder in the form attached to the relevant Scheme Document;

"Additional Consenting Creditor" means any Additional Consenting Lender and any Additional Consenting Noteholder;

"Additional Consenting Lender" means any Lender, other than an Original Consenting Lender, which has become a Consenting Lender in accordance with this Agreement;

"Additional Consenting Noteholder" means any Noteholder, other than an Original Consenting Noteholder, which has become a Consenting Noteholder in accordance with this Agreement;

"Affiliate" means in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company;

"Business Day" means a day (other than a Saturday or Sunday or on which a tropical cyclone warning no. 8 or above or a "black" rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. Hong Kong time) on which banks are open for general business in Hong Kong;

"Cayman Companies Act" means the Cayman Islands Companies Act (2021 Revision) as amended, modified or re-enacted from time to time;

"Cayman Court" the Grand Court of the Cayman Islands and any court capable of hearing appeals therefrom;

"Cayman Sanction Order" means the sealed copy of the order of the Cayman Court sanctioning the Cayman Scheme under section 86 of the Cayman Companies Act;

"Cayman Scheme" means the scheme of arrangement proposed to be effected pursuant to section 86 of the Cayman Companies Act between the Company and the Noteholders for the purpose of implementing the Restructuring, as contemplated under the Term Sheet and this Agreement;

"Chapter 15 Filings" means:

"Event of Default" means an "Event of Default" under and as defined in the Debt Documents (as applicable);

"Enforcement Action" means:

- (a) the acceleration of any Liabilities or any declaration that any Liabilities are prematurely due and payable or payable on demand in respect of the Debt Documents;
- (b) the making of any demand against any Obligor under or in relation to any security, guarantee, indemnity, surety or other assurance against loss in respect of the Debt Documents;
- (c) the suing for, commencing or joining of any legal or arbitration proceedings against any Obligor to recover any liabilities due and payable pursuant to the Debt Documents;
- (d) the taking of any steps to enforce or require the enforcement of any security granted by any Obligor (including, without limitation, the appointment of receivers);
- (e) the levying of any attachment, garnishment, sequestration or other legal process over or in respect of any assets of any Obligor;
- (f) the petitioning, applying or voting for, or the taking of any formal steps (including the appointment of any liquidator, provisional liquidator, receiver, administrator or similar officer) in relation to, the winding up, dissolution, administration, receivership, reorganisation of any Obligor or any suspension of payments or moratorium of any indebtedness of any Obligor, or any analogous procedure or step in any jurisdiction;
- (g) the commencing or continuation of any legal action or other proceedings against any Obligor (or any director or officer thereof) or any of their respective assets;
- (h) joining any other entity or person in the exercise of any of the foregoing rights;
- (i) exercising any right, power, privilege or remedy in connection with the foregoing; or
- (j) directing any trustee or agent to do any of the foregoing,

except any action required by the terms of the Restructuring Documents;

"Existing Enforcement Event" means any Enforcement Action taken under or in connection to the Debt Documents prior to the Signing Date;

"Facility Debt" means the [REDACTED] Facility Debt, [REDACTED] Facility Debt, [REDACTED] Facility Debt and the [REDACTED] Facility Debt;

"Facility Debt Documents" means the [REDACTED] Facility Finance Documents, the [REDACTED] Facility Finance Documents, the [REDACTED] Facility Finance Documents and the [REDACTED] Facility Finance Documents;

"[REDACTED] Facility Agreement" means the [REDACTED] facility agreement dated [REDACTED] between the Company as borrower and [REDACTED] as lender as amended and/or amended and restated from time to time;

"[REDACTED] Facility Debt" means, at any time, all outstanding Liabilities under the [REDACTED] Facility Finance Documents;

"[REDACTED] Facility Finance Documents" has the meaning given to the term **"Finance Documents"** under the [REDACTED] Facility Agreement;

"**General Eligible Note**" means a Locked-Up Note which was made subject to this Agreement by a Consenting Noteholder on or prior to the General RSA Fee Deadline but after the Early-Bird RSA Fee Deadline;

"**General RSA Fee**" means, subject to and in accordance with Clause 9 (*RSA Fees*), an amount in cash equal to the aggregate outstanding principal amount of a Consenting Noteholder's General Eligible Notes or Early Eligible Notes multiplied by 0.5 per cent.;

"**General RSA Fee Deadline**" means 5:00 p.m. Hong Kong time on the date that is twenty (20) Business Days from the date of the public announcement of this Agreement by the Company, or such later date and time as the Company may elect in accordance with paragraph (b) of Clause 20.3 (*Amendments to RSA Fee Deadlines*);

"**General RSA Fee Deadline Extension**" has the meaning given to it in paragraph (b) of Clause 20.3 (*Amendments to RSA Fee Deadlines*);

"**Governmental Body**" means any government or governmental or regulatory body thereof, or political subdivision thereof, whether federal, state, local or foreign, or any agency of such body, or any court or arbitrator (public or private);

"**Group**" means the Company and its Subsidiaries from time to time;

[REDACTED]

"**HKEX**" means the Stock Exchange of Hong Kong;

"**Holding Company**" means, in relation to a company, corporation or entity, any other company, corporation or entity in respect of which it is a Subsidiary;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the People's Republic of China;

[REDACTED]

"[REDACTED] **Facility Agreement**" means the [REDACTED] facility agreement dated [REDACTED] between Gobi as borrower, [REDACTED] as lender and the Company as guarantor as amended and/or amended and restated from time to time;

"[REDACTED] **Facility Debt**" means, at any time, all outstanding Liabilities under the [REDACTED] Facility Finance Documents;

"[REDACTED] **Facility Finance Documents**" has the meaning given to the term "**Finance Document**" under the [REDACTED] Facility Agreement;

[REDACTED]

"[REDACTED] **Facility Agreement**" means the [REDACTED] facility agreement dated [REDACTED] between, among others, the Company as borrower and [REDACTED] as lender as amended and/or amended and restated from time to time;

"[REDACTED] **Facility Debt**" means, at any time, all outstanding Liabilities under the [REDACTED] Facility Finance Documents;

"[REDACTED] **Facility Finance Documents**" has the meaning given to the term "**Finance Documents**" under the [REDACTED] Facility Agreement;

"Indenture" means the indenture dated 12 April 2019 between, among others, the Company as issuer and the Trustee as trustee pursuant to which the Notes were constituted;

"Information Agent" means Morrow Sodali Limited, or any other person appointed by the Company to act as information agent in connection with the Cayman Scheme;

"Insolvency Event" means, in relation to any Obligor:

- (a) any resolution is passed or order made for the winding up, dissolution, administration or reorganisation of that Obligor, a moratorium is declared in relation to any indebtedness of that Obligor or an administrator or receiver is appointed to that Obligor; or
- (b) any analogous procedure or step is taken in any jurisdiction,

in each case provided that neither the JPL Appointment nor any Existing Enforcement Event shall constitute an Insolvency Event in relation to any Obligor;

"Intermediary" means a person who holds an interest in the Notes on behalf of another person, but who is not an Account Holder;

"JPL Appointment" means the appointment of the JPLs in relation to the Company by order of the Cayman Court dated 28 May 2021;

"Legal Reservations" means:

- (a) the principle that certain remedies may be granted or refused at the discretion of a court and the limitation of enforcement by laws relating to bankruptcy, insolvency, liquidation, reorganisation, court schemes, moratoria, administration and other laws generally affecting the rights of creditors;
- (b) the time-barring of claims under applicable limitation laws and defences of set-off or counterclaim; and
- (c) similar principles, rights and defences under the laws of any relevant jurisdiction;

"Lender" means a "Lender" as that term is defined under the:

- (a) ██████████ Facility Agreement;
- (b) ██████████ Facility Agreement;
- (c) ██████████ Facility Agreement; and/or
- (d) ██████████ Facility Agreement;

"Lender Accession Letter" means a document substantially in the form set out in schedule 3 (*Form of Lender Accession Letter*);

"Liabilities" means all present and future monies, debts and liabilities due, owing or incurred from time to time by any Obligor under the Debt Documents (as applicable), both actual and contingent and whether incurred solely or jointly as principal, surety or otherwise, together with any of the following matters relating to or arising in respect of those liabilities and obligations:

- (a) any refinancing, novation, deferral or extension;
- (b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any document or

agreement evidencing or constituting any other liability or obligation falling within this definition;

- (c) any claim for damages or restitution; and
- (d) any claim as a result of any recovery by any Obligor of a Payment on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings;

"Locked-Up Debt" means in relation to:

- (i) a Consenting Lender, the aggregate amount of Facility Debt owed to that Consenting Lender under the applicable Facility Debt Document(s) (to the extent not reduced or transferred by it under this Agreement) and the amount of any other Facility Debt transferred to it after the date of this Agreement; and
- (ii) a Consenting Noteholder, its Locked-Up Notes;

"Locked-Up Notes" means:

- (i) in relation to an Original Consenting Noteholder, the aggregate outstanding principal amount of Notes set out in the Locked-Up Notes Notice delivered by that Original Consenting Noteholder to the Information Agent on or prior to the Signing Date and any accrued but unpaid interest or other amounts in respect of such Notes; and
- (ii) in relation to an Additional Consenting Noteholder, the aggregate outstanding principal amount of Notes as set out in the Locked-Up Notes Notice delivered by that Additional Consenting Noteholder to the Information Agent and any accrued but unpaid interest or other amounts in respect of such Notes,

in each case, as increased or reduced from time to time by any Notes Transfer Notice (as applicable) delivered by any such Consenting Noteholder to the Information Agent, subject to evidence satisfactory to the Information Agent having been provided in accordance with this Agreement.

"Locked-Up Notes Notice" means a notice in substantially the form set out in schedule 5 (*Form of Locked-Up Notes Notice*);

"Long-Stop Date" means _____ April 2022 or such later date as may be agreed in writing between the Company and the Majority Consenting Creditors (such consent not to be unreasonably withheld or delayed) (or as agreed in writing between the Company and each of the Original Consenting Creditors (such consent not to be unreasonably withheld or delayed) if a date later than _____ July 2022);

"Majority Consenting Creditors" means the Lenders under the [REDACTED] Facility Agreement and the [REDACTED] Facility Agreement;

"Material Adverse Effect" means, by reference to the position as at the date of this Agreement, a material adverse effect on or material adverse change in:

- (a) the ability of the Obligors to implement or consummate the Restructuring;
- (b) the business, assets or economic or financial condition of the Obligors taken as a whole; or

(c) subject to the terms of this Agreement and the Term Sheet, the validity or enforceability of, or the rights or remedies of a Lender or a Noteholder under the applicable Debt Documents to which that Lender or Noteholder is a party;

"Noteholder" means a person holding a beneficial interest as principal in the Notes, or any person acting on behalf of such person as agent, custodian, depository, management company or otherwise;

"Noteholder Accession Letter" means a document substantially in the form set out in schedule 4 (*Form of Noteholder Accession Letter*);

"Notes" means the notes issued by the Company (ISIN: XS1960218250/Common code 196021825) in the principal amount of US\$248,394,000 bearing annual interest at 13.75% due on 12 April 2022;

"Notes Debt" means, at any time, all outstanding Liabilities under the Notes Documents;

"Notes Documents" means the Notes and the Indenture;

"Notes Transfer Notice" means a notice in substantially the form set out in schedule 6 (*Form of Notes Transfer Notice*);

"Obligor" means any of the Company, Gobi, an Original Security Provider or an Original Guarantor and **"Obligors"** shall mean all of them;

"Obligors' Agent" has the meaning given to it in Clause 2 (*Obligors' Agent*);

"Party" means a party to this Agreement;

"Payment" means, in respect of any Liabilities (or any other liabilities or obligations), a payment, prepayment, repayment, redemption, defeasance or discharge of those Liabilities (or other liabilities or obligations);

"Record Time" means the time designated by the Company or the JPLs for the determination of the Noteholder's claim, as notified to the Noteholders, for the purposes of voting at the Scheme Meeting, such date to be a date after the filing of the Cayman Scheme with the Cayman Court, but prior to the Scheme Meeting;

"Redacted Version of this Agreement" means a redacted version of this Agreement headed "Redacted Version" on its cover page which has had:

- (a) all information redacted to protect the identities and notice details of the Original Consenting Creditors and information in respect of their respective holdings of the Debt (as applicable); and
- (b) all such other information redacted as may be deemed necessary or appropriate by the Company having regard to any applicable statutory or regulatory requirements binding upon it or any other member of the Group;

"Relevant Transfer" has the meaning given to it in Clause 5.7 (*Restrictions on Consenting Creditors*) of this Agreement;

"Restructuring" means the financial restructuring of the liabilities of the Company, Gobi and the other Obligors under the Debt Documents on the terms set out in the Term Sheet;

"Restructuring Documents" means this Agreement and all documents, agreements and instruments necessary or desirable in order to implement or consummate the Restructuring in accordance with this Agreement and the Term Sheet;

"Restructuring Effective Date" means the date on which all the relevant Restructuring Documents and the Cayman Scheme are unconditional and fully effective in accordance with their terms and all other conditions precedent under the relevant Restructuring Documents have been satisfied or waived in accordance with their terms, as notified in writing by the Company (or its legal advisers on its behalf) to the other Parties and the Information Agent;

"RSA Fee Deadline" means the Early-Bird RSA Fee Deadline or the General RSA Fee Deadline, as appropriate;

"RSA Fees" has the meaning given to it in Clause 9 (*RSA Fees*);

"Scheme Document" means the composite document to be circulated by the Company to the Noteholders in relation to the Cayman Scheme, which will include (among other things) an explanatory statement and the terms of the Cayman Scheme;

"Scheme Effective Date" means the date on which the Cayman Sanction Order is filed with the registrar of companies in the Cayman Islands pursuant to section 86(3) of the Cayman Companies Act at which time the Cayman Scheme shall become effective in accordance with its terms;

"Scheme Meeting" means the meeting or meetings of Noteholders in accordance with a Cayman Scheme;

"██████████ Facility Agreement" means the ██████████ facility agreement dated ██████████ between the Company as borrower and ██████████ as lender as amended and/or amended and restated from time to time;

"██████████ Facility Debt" means, at any time, all outstanding Liabilities under the ██████████ Facility Finance Documents;

"██████████ Facility Finance Documents" has the meaning given to the term **"Finance Documents"** under the ██████████ Facility Agreement;

"SGX" means the Stock Exchange of Singapore;

"Signing Date" has the meaning given to it in Clause 3.1 (*Signing Date*);

"Sub-Participant's Letter" means a document substantially in the form set out in schedule 7 (*Form of Sub-Participant's Letter*);

"Subsidiary" means, in relation to any company, corporation or entity, a company, corporation or entity:

- (a) which is controlled, directly or indirectly, by the first mentioned company, corporation or entity;
- (b) more than half the issued share capital, registered capital or equity interest of which is beneficially owned, directly or indirectly by the first mentioned company, corporation or entity; or
- (c) which is a Subsidiary of another Subsidiary of the first mentioned company, corporation or entity,

and for this purpose, a company, corporation or entity shall be treated as being controlled by another if that other company, corporation or entity is able to cast, or control the casting of, more than fifty (50) per cent. of the maximum number of votes that might be cast at a general meeting of that company, corporation or entity, to direct its affairs and/or to control the majority of the composition of its board of directors or equivalent body;

"Term Sheet" means the term sheet for the Restructuring set out in schedule 8 (*Term Sheet*);

"Termination Date" means the date on which this Agreement is terminated in accordance with Clause 12 (*Termination*);

"Trustee" means Citicorp International Limited as trustee under the Notes (or any successor trustee appointed under the terms of the Indenture);

"U.S. Bankruptcy Code" means Title 11 of the United States Code, as in effect on the date of the Chapter 15 Filings; and

"U.S. Bankruptcy Court" means the United States Bankruptcy Court for the Southern District of New York or other appropriate forum for a case filed under the U.S. Bankruptcy Code.

1.2 Construction

- (a) Unless a contrary indication appears, a reference in this Agreement to:
- (i) the singular shall include the plural and vice versa (unless the context otherwise requires);
 - (ii) a **"Party"** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Debt Documents but will not include that Party if it has ceased to be a Party under this Agreement;
 - (iii) a **"Debt Document"** or any other agreement or instrument is a reference to that Debt Document, or other agreement or instrument, as amended, novated, supplemented, extended or restated;
 - (iv) **"indebtedness"** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
 - (v) a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
 - (vi) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but if not having the force of law, being of a type with which any person to whom it applies is accustomed to comply) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
 - (vii) **"HK\$", "HKD" and "HK dollars"** denote the lawful currency of Hong Kong;
 - (viii) **"US\$", "USD" and "US dollars"** denote the lawful currency of the United States of America;
 - (ix) a reference to:
 - (A) a **"holder"** when used in connection with a Consenting Noteholder or other Noteholder is a reference to the Consenting Noteholder or other Noteholder as the beneficial owner of the relevant Locked-Up Notes or Notes or a person who has the full legal right and authority to act on behalf of that beneficial owner; and

- (B) "**Locked-Up Notes**" or "**Notes**" when used in connection with a Consenting Noteholder or other Noteholder is a reference to the Consenting Noteholder's or other Noteholder's interests as a holder in the relevant Global Note(s) held by the relevant Common Depositary or Common Depositaries; and the terms "**held by**" and "**holdings**" and "**its Notes**" and "**its Locked-Up Notes**" when used in connection with a Consenting Noteholder or other Noteholder shall be construed accordingly;
- (x) a time of day is a reference to Hong Kong time; and
- (xi) a provision of law is a reference to that provision as amended or re-enacted.
- (b) Section, clause and schedule headings are for ease of reference only.

1.3 **Third Party Rights**

- (a) Unless expressly provided to the contrary in this Agreement, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce or to enjoy the benefit of any term of this Agreement.
- (b) Notwithstanding any term of this Agreement, the consent of any person who is not a Party is not required to rescind or vary this Agreement at any time.

1.4 **Execution by Consenting Lenders and Consenting Noteholders**

- (a) Each Consenting Lender enters into this Agreement in its capacity as a Consenting Lender and only in that capacity and in respect of its Locked-Up Debt and not in any other capacity or in respect of any other debt, agreement or instrument.
- (b) Each Consenting Noteholder enters into this Agreement in its capacity as a Consenting Noteholder (or where such Consenting Noteholder is an investment manager or adviser, the Notes for which it acts as investment manager or adviser) and only in that capacity and in respect of its Locked-Up Notes and not in any other capacity or in respect of any other debt, agreement or instrument.

1.5 **The Consenting Noteholders**

- (a) None of the Consenting Noteholders nor their advisers act for any other Consenting Noteholders in any representative capacity and have no fiduciary or other duties or obligations to any other Consenting Noteholders or any other Party save as otherwise expressly provided for herein. None of the Consenting Noteholders nor their advisers are under any obligation to advise or consult with any other Consenting Noteholder on any matter related to this Agreement.
- (b) The Consenting Noteholders will remain free to deal with the Obligors, each on its own account and will therefore not be bound to account to any Noteholder or any other party for any sum, or the profit element of any sum, received by it for its own account.
- (c) Nothing in this Agreement shall restrict any Consenting Noteholder from generally engaging in any kind of business with any Party or any other person, provided that such business is not materially inconsistent with the terms of this Agreement and/or the Term Sheet.
- (d) No information or knowledge regarding any member of the Group or its affairs received or produced by one Consenting Noteholder in its capacity as a Noteholder (or as an investment manager to any Noteholder) shall be imputed to any other Consenting Noteholder.

1.6 **Investment adviser or manager**

- (a) Where a Consenting Noteholder enters into or accedes to this Agreement in its capacity as investment adviser or manager on behalf of funds or accounts it advises or manages (a "**Specified Fund or Separate Account**"), this Agreement shall apply only to the investment adviser or manager with respect to that Specified Fund or Separate Account and will not apply to any other fund or account advised or managed by that investment adviser or manager or to its or their Affiliates and any funds or accounts advised or managed by its or their Affiliates.
- (b) To the extent that any investment manager, investment adviser, depository, agent and/or custodian (as applicable) is executing this Agreement on behalf of any Consenting Noteholder, each other Party acknowledges that, except for the representation in paragraph (a)(iii) and paragraph (b)(ii) of Clause 13 (*Representations*):
 - (i) the relevant investment manager, investment adviser, depository, agent and/or custodian (as applicable) is not executing this Agreement in any personal capacity;
 - (ii) the relevant investment manager, investment adviser, depository, agent and/or custodian (as applicable) is executing this Agreement pursuant to, and to the extent of its authority to act in such capacity on behalf of any Consenting Noteholder; and
 - (iii) the relevant investment manager, investment adviser, depository, agent and/or custodian (as applicable) does not make any representations, warranties or undertakings of any kind in any personal capacity to any Party, and shall have no personal liability whatsoever to any Party, under or in connection with this Agreement, and no Party will have any recourse to it in any personal capacity in any way whatsoever.

2. **OBLIGORS' AGENT**

- (a) Each Obligor (other than the Company) by its execution of this Agreement irrevocably appoints the Company (acting through one or more authorised signatories) to act on its behalf as its agent (the "**Obligors' Agent**") in relation to this Agreement and the Restructuring generally, and irrevocably authorises:
 - (i) the Company on its behalf to supply all information concerning itself contemplated by this Agreement to other Parties and to give all notices and instructions, to make such agreements and to effect the relevant amendments, supplements and variations capable of being given, made or effected by any Obligor notwithstanding that they may affect the Obligor, without further reference to or the consent of that Obligor; and
 - (ii) each Party to give any notice, demand or other communication to that Obligor pursuant to this Agreement to the Company,and in each case the Obligor shall be bound as though the Obligor itself had given or received the notices and instructions or executed or made the agreements or effected the amendments, supplements or variations, or received the relevant notice, demand or other communication.
- (b) Every act, omission, agreement, undertaking, settlement, waiver, amendment, supplement, variation, notice or other communication given or made by the Obligors' Agent or given to the Obligors' Agent under this Agreement on behalf of another Obligor or in connection with this Agreement or the Restructuring generally (whether or not known to any other Obligor and whether occurring before or after such other

Obligor became an Obligor under this Agreement) shall be binding for all purposes on that Obligor as if that Obligor had expressly made, given or concurred with it. In the event of any conflict between any notices or other communications of the Obligor's Agent and any other Obligor, those of the Obligor's Agent shall prevail.

3. **EFFECTIVE DATE**

3.1 **Signing Date**

This Agreement shall be dated on the date on which this Agreement has been duly executed by each of:

- (a) the Company and each of the other Obligor;
 - (b) the JPLs;
 - (c) the Original Consenting Lenders; and
 - (d) the Original Consenting Noteholders,
- (the "**Signing Date**").

3.2 **Effectiveness**

- (a) This Agreement shall become effective upon the Signing Date.
- (b) The Company shall, as soon as reasonably practicable after becoming aware of the same, notify all other Parties of the occurrence of the Creditor Effective Date.
- (c) Each Original Consenting Noteholder shall deliver to the Information Agent a Locked-Up Notes Notice in respect of all of its Notes on or prior to the Signing Date.

4. **CONSENTING CREDITORS' RIGHTS AND OBLIGATIONS**

- (a) The obligations of each Consenting Creditor under this Agreement are several. Failure by a Consenting Creditor to perform its obligations under this Agreement does not affect the obligations of any other Party under this Agreement. No Consenting Creditor is responsible for the obligations of any other Consenting Creditor under this Agreement.
- (b) The rights of each Consenting Creditor under or in connection with this Agreement are separate and independent rights. A Consenting Creditor may separately enforce its rights under this Agreement.

5. **GENERAL UNDERTAKINGS**

5.1 **Support for the Restructuring generally**

- (a) Subject to Clause 11 (*Limitations Generally*) and until the Termination Date, each Party shall as soon as reasonably practicable take all actions reasonably necessary in order to support, facilitate, implement, consummate or otherwise give effect to the Restructuring (provided that such action is not materially inconsistent with the Term Sheet), including without limitation (as applicable):
 - (i) executing and delivering, within any applicable time period, any document consistent with this Agreement and the Term Sheet and giving any notice, order, instruction, consent, direction or information and taking all such steps and actions which are reasonably necessary or desirable to support, facilitate, implement, consummate or otherwise give effect to the Restructuring;

- (ii) upon reasonable request, providing confirmation that it fully supports the Restructuring and opposes any other action that may prejudice the Restructuring;
 - (iii) voting (or causing the relevant person to vote, to the extent it is legally entitled to cause that person to vote, or instructing any proxy appointed by it to vote) and exercising any powers (including voting powers) or rights available to it (including in any board, shareholders' or creditors' meeting or in any process requiring voting or approval and including appointing proxies or otherwise delegating power to vote) in each case irrevocably and unconditionally in favour of any:
 - (A) amendment, waiver, consent or other proposal;
 - (B) matter requiring approval under the Restructuring Documents or Debt Documents;
 - (C) amendment, waiver, consent or other proposal in respect of the Debt Documents;
 - (D) petitions or applications to any court;
 - (E) other actions as may be taken by the Company or any Obligor pursuant to an order of, or sanction by, any court;
 - (F) in the case of any Obligor, any matter requiring shareholder or board approval, including holding all relevant shareholder meetings and board meetings and passing all shareholder and board resolutions; and
 - (G) any other applicable actions,

which are, in each case, reasonably necessary or desirable to support, facilitate, implement, consummate or otherwise give effect to the Restructuring (provided that, in the case of any Consenting Creditor in respect of sub-paragraphs (D) and (E), that Consenting Creditor shall only be obliged to do so at the expense of the Company);
 - (iv) executing and delivering (or authorising a person to execute and deliver on its behalf), within any applicable time period following receipt of reasonable notice, those Restructuring Documents to which it is a party;
 - (v) in the case of the Obligors, using reasonable endeavours to procure that the Restructuring Effective Date occurs on or before the Long-Stop Date; and
 - (vi) to the extent any impediment arises that would delay, impede, frustrate or prevent the consummation or implementation of the Restructuring, negotiating with the other Parties in good faith with a view to resolving such impediment in a manner that is consistent with the terms of this Agreement and the Term Sheet.
- (b) Subject to Clause 11 (*Limitations Generally*) and until the Termination Date, none of the Parties shall:
- (i) intentionally take, encourage, assist or support (or procure that any other person takes, encourages, assists or supports) directly or indirectly any action which would, or would reasonably be expected to materially frustrate, delay, impede or prevent the Restructuring, or which is materially inconsistent with this Agreement or the Term Sheet;

- (ii) vote for or commit to any alternative restructuring or refinancing that is materially inconsistent with this Agreement or the Term Sheet; or
- (iii) vote, or allow any proxy appointed by it to vote, in favour of any restructuring procedure or insolvency proceedings, amendment, waiver, consent or other proposal which would be inconsistent with, or otherwise delay, impede, frustrate or prevent the consummation or implementation of the Restructuring.

5.2 **Consenting Noteholders and support for the Cayman Scheme and the Chapter 15 Filings**

Subject to Clause 11 (*Limitations Generally*) and until the Termination Date, each Consenting Noteholder shall:

- (a) utilise its beneficial interest in the Notes to approve and fully support the Restructuring and the Cayman Scheme on the terms and subject to the conditions set out in this Agreement;
- (b) take all such actions as are necessary to:
 - (i) duly establish its standing to vote at the Scheme Meeting by causing its Account Holder to submit to the Information Agent, by no later than the Record Time, a duly completed Account Holder Letter, including a valid Accession Code, in respect of the aggregate outstanding principal amount of the Notes in which it holds a beneficial interest as principal at the Record Time;
 - (ii) attend the Scheme Meeting either in person or by proxy;
 - (iii) vote at the Scheme Meeting in favour of the Cayman Scheme in respect of the aggregate outstanding principal amount of all Notes in which it holds a beneficial interest as principal at the Record Time (as set out in its Account Holder Letter), including (without limitation) by delivering within any applicable time periods any proxies, instructions, directions or consents in respect of all Notes in which it holds a beneficial interest as principal at the Record Time; and
 - (iv) at the expense of the Company, support any actions taken by the Company to obtain recognition and protection of the Restructuring under the U.S. Bankruptcy Code, including without limitation, the Chapter 15 Filings;
- (c) not take, commence or continue any action whether directly or indirectly, to delay the Scheme Effective Date or otherwise interfere with the implementation of the Cayman Scheme or the Chapter 15 Filings;
- (d) not object to:
 - (i) the Cayman Scheme or any application to, or proceeding in, the Cayman Court in respect thereof; or
 - (ii) the Chapter 15 Filings or any application to the U.S. Bankruptcy Court in relation to the Cayman Scheme.

5.3 By executing this Agreement and notwithstanding any term to the contrary in any Notes Document, each Consenting Noteholder acknowledges and submits to the jurisdiction of the Cayman Court in respect of any Cayman Scheme.

5.4 **Restructuring Documents**

Subject to Clause 11 (*Limitations Generally*) and until the Termination Date:

- (a) each Party agrees to work together expeditiously and in good faith to negotiate with a view to:
 - (i) agreeing the form of the Restructuring Documents to which it will be a party such that they are in a form consistent in all material respects with the Term Sheet;
 - (ii) finalising the Restructuring Documents to which it is a party as soon as reasonably practicable; and
 - (iii) commencing the implementation of the Restructuring as soon as reasonably practicable;
- (b) subject to paragraph (c) and (d) below, each Party shall, not later than the Long-Stop Date, execute those Restructuring Documents to which it will be a party (as applicable);
- (c) [REDACTED]
- (d) none of the Parties shall be obliged to execute any Restructuring Document, or support and vote in favour of the Cayman Scheme or other process (if applicable) that includes any provision or brings into effect any document, which is inconsistent in any material respect with the terms of the Restructuring as set out in the Term Sheet.

5.5 Notification of potential impediments to the Restructuring

Subject to Clause 11 (*Limitations Generally*), each Party shall promptly notify the other Parties or the Information Agent (in the case of a Consenting Noteholder) of any matter or circumstance which it knows, or suspects would reasonably be expected, to be a material impediment to the implementation or consummation of the Restructuring or could, if not remedied or waived, entitle a Party or Parties to terminate this Agreement, unless it knows that any other person has already notified the other Parties or the Information Agent (as applicable) of any such matter or circumstance.

5.6 Notification of breaches

Subject to Clause 11 (*Limitations Generally*), each Party shall promptly notify the other Parties or the Information Agent (in the case of a Consenting Noteholder) of:

- (a) any representation or statement made or deemed to be made by it under this Agreement which is or proves to have been incorrect or misleading in any material respect when made or deemed to be made; and
- (b) the details of any breach by it of any undertaking given by it under this Agreement.

5.7 Restrictions on Consenting Creditors

Subject to Clause 11 (*Limitations Generally*) and until the Termination Date:

- (a) no Consenting Creditor may (or in the case of a Consenting Noteholder, instruct any Account Holder or Intermediary to) assign or transfer or enter into any novation of any of its rights or obligations in respect of, or declare or create any trust over any of its rights, title, interest or benefits in respect of, its Locked-Up Debt or this Agreement (including any monies and other assets owing to it under or in connection with its Locked-Up Debt or this Agreement) (a "**Relevant Transfer**") to, or in favour of, any person who is not a Consenting Creditor unless:
 - (i) that Relevant Transfer is permitted under the applicable Debt Document;
 - (ii) that person, if that person is a Lender, has delivered to the Company a duly completed and signed Lender Accession Letter;
 - (iii) that person, if that person is a Noteholder, has delivered to the Information Agent a duly completed and signed Noteholder Accession Letter; and
 - (iv) in the case of Locked-Up Notes, in addition to (i) and (iii) above that person has delivered to the Information Agent a duly completed and signed Locked-Up Notes Notice and Notes Transfer Notice which includes details of the transferor's and/or transferee's Accession Code (if applicable);
- (b) no Consenting Lender may sub-participate any of its rights or obligations in respect of its Locked-Up Debt to, or in favour of, any person who is not a Consenting Lender unless:
 - (i) that sub-participation is permitted under the relevant Facility Debt Document; and
 - (ii) to the extent the sub-participant has the power to vote, or direct the voting of, and approve changes to, either directly or indirectly, its Locked-Up Debt, the sub-participant has delivered to the Company a duly completed and signed Sub-Participant's Letter;
- (c) no Consenting Creditor shall vote, or allow any proxy appointed by it (to the extent legally permissible) to vote, in respect of its Locked-Up Debt in favour of any amendment, waiver, consent or other proposal which would breach or be inconsistent with this Agreement, the Term Sheet or the Restructuring in any material respect;
- (d) following the transfer of all of its Locked-Up Debt to another person in accordance with the terms of this Clause 5.7 (*Restrictions on Consenting Creditors*), a Consenting Creditor shall cease to be a Consenting Creditor but shall continue to be bound as if it were a Party in respect of Clauses 1 (*Definitions and Interpretation*), 3 (*Effective Date*), 4 (*Consenting Creditors' Rights and Obligations*), paragraph (b) of Clause 5.1 (*Support for the Restructuring generally*), 15 (*Confidentiality and Announcements*), 16 (*Specific Performance*), 17 (*Notices*), 18 (*Severance*), 19 (*Remedies or Waivers*), 22 (*Reservation of Rights*), 25 (*Governing Law*) and 26 (*Enforcement*).

5.8 Enforcement Actions by Consenting Creditors

Subject to Clause 11 (*Limitations Generally*) and until the Termination Date:

- (a) to the extent a Consenting Creditor has taken any action resulting in an Existing Enforcement Event, such Consenting Creditor shall not take any further action (however described) in connection with any such Existing Enforcement Event; and
- (b) none of the Consenting Creditors shall commence, take, support or assist (or request, instruct or procure that any other person (including, without limitation, the Notes Trustee) commence, take, support or assist) any proceedings against any Obligor or

any action in connection with any Default or Event of Default howsoever arising, including, without limitation, any Enforcement Action,

except as may be required by the terms of the Restructuring Documents.

5.9 **Amount of Locked-Up Debt**

Each Consenting Creditor shall promptly (and in any event within five (5) Business Days) notify the Company (via the Information Agent in the case of a Consenting Noteholder) of any increase, or any decrease, in the principal amount of its Locked-Up Debt.

5.10 **Purchase of Debt**

Nothing in this Agreement shall prevent any Consenting Creditor from acquiring (by transfer, novation or otherwise) Debt in addition to the Locked-Up Debt it holds at the time of executing, or acceding to, this Agreement, provided that any such Debt will automatically become Locked-Up Debt attributable to such Consenting Creditor.

6. **WAIVERS**

Subject to the terms of this Agreement and the Term Sheet, each Consenting Creditor hereby consents to unconditionally waive any Default and Event of Default under the Debt Documents, which would, in each case comprise or arise as a result of:

- (a) the entry by any Obligor into this Agreement;
- (b) the implementation of the Restructuring in accordance with this Agreement and the Term Sheet; and/or
- (c) (without limiting the generality of paragraph (b) above) the Cayman Scheme and the application for recognition of the Cayman Scheme under Chapter 15 of the U.S. Bankruptcy Code.

7. **CONSENTING CREDITORS' ACCESSION**

7.1 **Lender Accession**

- (a) A Lender that is not a Party may become an Additional Consenting Lender under this Agreement by delivering to the Company a duly completed and executed Lender Accession Letter in respect of the Locked-Up Debt set out opposite its name in the Lender Accession Letter.
- (b) On delivery of such a Lender Accession Letter to the Company:
 - (i) this Agreement shall be read and construed as if such Additional Consenting Lender was a party hereto and had the rights and obligations of a Consenting Lender on the date of this Agreement; and
 - (ii) the Additional Consenting Lender agrees to be bound by the terms of this Agreement as a Consenting Lender.
- (c) If a Consenting Lender has entered into a sub-participation or similar agreement in respect of any part of its Locked-Up Debt which it does not have the power to vote, or direct the voting of, or approve changes to, either directly or indirectly, it must procure that the relevant sub-participant delivers to the Company a Sub-Participant's Letter in respect of that Debt at the same time as that Consenting Lender delivers a Lender Accession Letter pursuant to paragraph 7.1(a) above.

- (d) If a Consenting Lender is a sub-participant in respect of any Debt (or is a party to a similar arrangement under which it is not the lender of record), or is party to a trade to acquire any Debt that has not closed before the time that it signs or accedes to this Agreement, that Consenting Lender shall, to the extent voting powers in relation to such commitment have been transferred to it or must otherwise be exercised at its discretion, give such directions and instructions to the lenders of record in respect of such commitment as if it were a Consenting Lender.

7.2 **Noteholder Accession**

- (a) A Noteholder who is not a Party may become an Additional Consenting Noteholder under this Agreement by delivering to the Information Agent a duly completed and executed Noteholder Accession Letter and Locked-Up Notes Notice in respect of all of its Notes (thereby making them Locked-Up Notes for the purposes of this Agreement).
- (b) On delivery of such a Noteholder Accession Letter and Locked-Up Notes Notice to the Information Agent:
 - (i) this Agreement shall be read and construed as if such Additional Consenting Noteholder was a party hereto and had the rights and obligations of a Consenting Noteholder on the date of this Agreement, provided that no Consenting Noteholder shall be entitled to receive any RSA Fees except in accordance with Clause 9 (*RSA Fees*); and
 - (ii) the Additional Consenting Noteholder agrees to be bound by the terms of this Agreement as a Consenting Noteholder.
- (c) Each Consenting Noteholder authorises the Information Agent to disclose the aggregate principal amount of the Debt held by all Consenting Noteholders to the Company (and its advisers) upon request by the Company (or its advisers) (as applicable).

8. **UNDERTAKINGS BY THE OBLIGORS**

8.1 **Restrictions on the Obligors**

Subject to Clause 11 (*Limitations Generally*), until the Termination Date, each of the Obligors shall not:

- (a) assign any of its rights or transfer or novate any of its rights or obligations in respect of, or declare or create any trust over its rights, title, interest or benefits in respect of, this Agreement, the Term Sheet or any debt owed to it by another Obligor to, or in favour of, any person;
- (b) formulate, encourage, procure, vote in favour of or otherwise support any alternative proposal or alternative offer for the implementation of the Restructuring; or
- (c) take any action, or propose, vote in favour of, consent to or exercise any rights it may have to instruct, approve or agree to any action, amendment, waiver, consent or other proposal which would breach or be inconsistent with this Agreement or the Term Sheet.

8.2 **Implementation of the Restructuring – Obligors**

Without prejudice to the generality of Clause 5 (*General Undertakings*) and subject to Clause 11 (*Limitations Generally*), until the Termination Date, each of the Obligors (as applicable) shall:

- (a) obtain any necessary regulatory or statutory approvals required to permit or facilitate the Restructuring (including, without limitation, any approval of the HKEX or the SGX as may be required [REDACTED]);
- (b) obtain all corporate approvals necessary to implement the Restructuring in the manner envisaged by, and on the terms and conditions set out in this Agreement and the Term Sheet;
- (c) keep the Consenting Creditors reasonably informed in relation to the status and progress of the Restructuring, including:
 - (i) information reasonably requested by any legal adviser to the Consenting Creditors; and
 - (ii) the aggregate number of Consenting Creditors and the aggregate outstanding principal amount of their Locked-Up Debt;
- (d) once the Scheme Documents are in agreed form, promptly make the application to the Cayman Court seeking orders to convene the Scheme Meeting;
- (e) subject to obtaining any necessary approvals or court order, convene all creditors' meetings and shareholders' meetings required to implement the Restructuring, including, without limitation, the Scheme Meeting;
- (f) take any actions pursuant to any order or direction of, or sanction by, any relevant court, as may be necessary or desirable to implement or give effect to the Restructuring;
- (g) promptly make the Chapter 15 Filings and thereafter use commercially reasonable endeavours to obtain the Chapter 15 Scheme Order,

it being understood with regard to paragraphs (c) to (g) above that, in the case of the Company, any such action may either be carried out by the Company or the JPLs on its behalf.

8.3 **Payment of fees of professional advisors**

The Company undertakes to pay, on the Restructuring Effective Date (or otherwise at such other time as may be agreed between the Company and any Original Consenting Creditor (as applicable)), reasonable professional fees and disbursements of the professional advisors to the Original Consenting Creditors, provided that reasonable supporting evidence with regard to the incurrence of any such professional fees and disbursements has first been provided to the Company.

9. **RSA FEES**

9.1 Subject to Clauses 9.2 to 9.4 below, the Company undertakes to pay, on the Restructuring Effective Date by way of a transfer via the Clearing Systems:

- (a) the Early-Bird RSA Fee with respect to each Early Eligible Note; and
- (b) the General RSA Fee with respect to each:
 - (i) Early Eligible Note; and
 - (ii) General Eligible Note,

in each case, which has validly been made subject to the terms of this Agreement by a Consenting Noteholder (the Early-Bird RSA Fee and the General RSA Fee, each being an "**RSA Fee**" and together the "**RSA Fees**").

9.2 The Early-Bird RSA Fee will be paid to a Consenting Noteholder:

- (a) who validly held Early Eligible Note(s) as of the Early-Bird RSA Fee Deadline and still holds such Early Eligible Note(s) at the Record Time, provided that:
 - (i) it fully complies with the requirements of Clause 9.4 below; and
 - (ii) no Relevant Transfer or purported Relevant Transfer of such Early Eligible Note(s) has occurred after the Early-Bird RSA Fee Deadline; and/or
- (b) who is the transferee by a valid Relevant Transfer (or, if applicable, a chain of valid Relevant Transfers) of such Early Eligible Note(s) in accordance with Clause 5.7 (*Restrictions on Consenting Creditors*) after the Early-Bird RSA Fee Deadline and as a result holds them at the Record Time, provided that it fully complies with the requirements of Clause 9.4 below,

(a Consenting Noteholder referred to in paragraph (a) and/or (b) above, an "**Early Eligible Noteholder**"). For the avoidance of doubt, an Early Eligible Noteholder may be entitled to receive the Early-Bird RSA Fee under one or more of paragraphs (a) or (b) above.

9.3 The General RSA Fee will be paid to a Consenting Noteholder:

- (a) who is an Early Eligible Noteholder; and/or
- (b) who validly held General Eligible Note(s) as of the General RSA Fee Deadline and still holds such General Eligible Note(s) at the Record Time, provided that:
 - (i) it fully complies with the requirements of Clause 9.4 below; and
 - (ii) no Transfer or purported Transfer of such General Eligible Note(s) has occurred after the General RSA Fee Deadline; and/or
- (c) who is the transferee by a valid Transfer (or, if applicable, a chain of valid Transfers) of such General Eligible Note(s) in accordance with Clause 5.7 (*Restrictions on Consenting Creditors*) after the General RSA Fee Deadline and as a result holds them at the Record Time, provided that it fully complies with the requirements of Clause 9.4 below. For the avoidance of doubt, a Consenting Noteholder may be entitled to receive the General RSA Fee under one or more of paragraphs (a) or (b) above.

9.4 For the avoidance of doubt, and notwithstanding any other provision of this Agreement:

- (a) a Consenting Noteholder must have held or acquired its Eligible Notes in compliance with this Clause 9.4 and one or more of the paragraphs in Clauses 9.2 and/or 9.3 (as applicable) in order to receive a RSA Fee;
- (b) a Consenting Noteholder must vote the entire aggregate amount of the Notes held by it at the Record Time in favour of the Cayman Scheme at the Scheme Meeting (whether in person or by proxy) in order to receive the applicable RSA Fee. A Consenting Noteholder that does not vote (whether by abstaining, voting against or not turning up) the entire aggregate amount of the Notes then held by it in favour of the Cayman Scheme at the Scheme Meeting (whether in person or by proxy) will not be entitled to any RSA Fee;
- (c) a Consenting Noteholder must not have exercised its rights to terminate this Agreement and must not have breached any of the terms and conditions set out in

Clause 5 (*General Undertakings*) or Clause 7 (*Consenting Creditors' Accession*) of this Agreement in any material respect;

- (d) any Relevant Transfer (or, if applicable, chain of Relevant Transfers) of an Eligible Note must be completed strictly in accordance with paragraph (a) of Clause 5.7 (*Restrictions on Consenting Creditors*) (including without limitation indicating in each duly completed and signed Noteholder Accession Letter that the acquired Locked-Up Note was an Eligible Note). Upon any Relevant Transfer of an Eligible Note, the transferor relinquishes its entitlement to the applicable RSA Fee(s) in respect of such Eligible Note. A valid Relevant Transfer (or, if applicable, a chain of valid Relevant Transfers) of one or more Eligible Notes in accordance with paragraph (a) of Clause 5.7 (*Restrictions on Consenting Creditors*) is the only way a person (other than a person referred to in paragraph (a) of Clause 9.2 and/or paragraph (a) of Clause 9.3 (as applicable) above) may acquire an entitlement to the applicable RSA Fee(s); and
- (e) where a purported Relevant Transfer (or, if applicable, chain of purported Relevant Transfers) is not completed strictly in accordance with Clause 5.7 (*Restrictions on Consenting Creditors*) (including, without limitation, where a trade has taken place but the forms required under this Agreement have not been validly provided to the Information Agent), it is agreed neither the transferor nor the transferee (regardless of whether such persons are Consenting Noteholders) will be entitled to claim the applicable RSA Fee(s) in respect of any Eligible Note subject to the purported Relevant Transfer, and the aggregate amount payable by the Company in respect of the applicable RSA Fee(s) will be reduced accordingly.

10. **INFORMATION AGENT**

10.1 Each Consenting Noteholder acknowledges and agrees that:

- (a) the Information Agent shall be responsible for:
 - (i) receipt and processing of the Noteholder Accession Letters from Additional Consenting Noteholders, the Locked-Up Notes Notices and the Notes Transfer Notices;
 - (ii) distribution of Accession Codes; and
 - (iii) overseeing evidence of holdings of the Consenting Noteholders in respect of the Notes;
- (b) the Information Agent intends to, promptly following each RSA Fee Deadline, contact the Consenting Noteholders whose Locked-Up Notes qualified as Eligible Notes as at the relevant RSA Fee Deadline;
- (c) the decision of the Information Agent in relation to any reconciliations and calculations or determinations (as applicable) which may be required (including without limitation in respect of any RSA Fee and whether the provisions and timings set out in this Agreement have been complied with) shall be final (in the absence of manifest error) and may not be disputed by any Consenting Noteholder. Each Consenting Noteholder hereby unconditionally and irrevocably waives and releases any claims, which may arise against the Company or the Information Agent after the date of this Agreement (save in the case of gross negligence, wilful misconduct or fraud) in each case in relation to the Information Agent's performance of its roles in connection with this Agreement;
- (d) in undertaking any reconciliation and calculation (as applicable), the Information Agent and/or the Company may request, and the Consenting Noteholder undertakes to deliver, such evidence as may be reasonably required by the

Information Agent and/or the Company proving (to the reasonable satisfaction of the Information Agent and/or the Company (as applicable)):

- (i) that it holds the beneficial interest in the aggregate principal amount of the Notes set out in its Locked-Up Notes Notice and/or Notes Transfer Notice with respect to which a Consenting Noteholder has signed this Agreement or a Noteholder Accession Letter; and
 - (ii) its entitlement to receive the RSA Fee(s) (to the extent applicable) in respect of any Eligible Notes of which it is the beneficial owner and in respect of which it claims such entitlement;
- (e) the Information Agent will determine the entitlement of a Consenting Noteholder to the RSA Fee(s) based on:
- (i) the validly completed Noteholder Accession Letter, Locked-Up Notes Notice and Notes Transfer Notice (as applicable) submitted by that Consenting Noteholder to the Information Agent;
 - (ii) evidence from such Consenting Noteholder that it is the beneficial owner of the Locked-Up Notes in accordance with Clause 9 (*RSA Fees*); and
 - (iii) if applicable, details of any transfers (including without limitation the identity and/or Accession Code of any transferee) pursuant to which it becomes or ceases to be the beneficial owner of Locked-Up Notes that were Locked-Up Notes as at the applicable RSA Fee Deadline,

and each Consenting Noteholder acknowledges that any incomplete or inaccurate information provided under this Agreement by such Consenting Noteholder may void its entitlement to any RSA Fee;

- (f) the Information Agent may disclose to the Company, upon request:
- (i) the aggregate principal amount of the Notes held by all Consenting Noteholders;
 - (ii) the Noteholder Accession Letter delivered to it under the terms of this Agreement (if applicable); and
 - (iii) any contact details provided by any Consenting Noteholder to the Information Agent from time to time under or in connection with this Agreement;
- (g) the Information Agent may rely on this Clause 10 (*Information Agent*) as if it were a Party to this Agreement; and
- (h) it is the responsibility of the beneficial owner to submit a validly completed Noteholder Accession Letter, Locked-Up Notes Notice and Notes Transfer Notice (as applicable) to the Information Agent prior to the relevant deadlines. The Information Agent shall bear no responsibility whatsoever for the failure of any beneficial owner to comply with such requirements.

11. **LIMITATIONS GENERALLY**

- (a) Nothing in this Agreement shall, or shall be taken to:
- (i) require any Party (or any Affiliate, director, manager or officer of any Party) to take any action, or omit to take any action, which would breach any legal or regulatory requirement, including but not limited to any sanctions, anti-money laundering, anti-bribery or anti-corruption laws and regulations, any

know your customer requirements or any order or direction of any Governmental Body beyond the control of that Party and which impediment cannot be avoided or removed by taking reasonable steps;

- (ii) restrict or prevent any Party (or any Affiliate, director, manager, or officer of any Party) from complying with any legal and/or fiduciary duties or obligations;
- (iii) require any Consenting Creditor (or any Affiliate, director, manager, or officer of that Consenting Creditor) to take any action which would breach any fiduciary obligations owed to its investors or funds managed or advised by it, where such impediment cannot be avoided by such Consenting Creditor taking reasonable steps to remove it;
- (iv) restrict, or attempt to restrict, any officer of any Obligor from commencing insolvency proceedings in respect of that Obligor if that officer reasonably considers it is required to do so by any law, regulation or fiduciary duty, and such officer may take any steps which may be necessary to comply with any such law, regulation or fiduciary duty;
- (v) create, cause to subsist or result in any duty of care or fiduciary duty owing or to be owed by any Consenting Creditor (in any capacity) to any Obligor, any other Consenting Creditor (in any capacity) or otherwise to any other person;
- (vi) require any Consenting Creditor to increase or extend any existing debt financing or to make any additional equity and/or debt financing available to the Company or any other Obligor except as expressly contemplated by the Term Sheet;
- (vii) prevent any Consenting Creditor (or any of its Affiliates) from providing debt financing, equity capital or other services (including advisory services) or from carrying on its activities in the ordinary course and providing services to clients (including to others who may have a conflicting interest to the Restructuring);
- (viii) require any Party to take any action, or omit to take any action, which is materially inconsistent with this Agreement and the Term Sheet;
- (ix) require any Party to take any action, or omit to take any action, if the terms of the Restructuring as set out in the Scheme Documents and any other Restructuring Documents are materially inconsistent with this Agreement or the Term Sheet;
- (x) require any Consenting Creditor to incur any out-of-pocket expense or other financial obligation to provide any indemnity in favour of any person or to take, or omit to take, any action that would result in the Consenting Creditor incurring any liability, other than as expressly contemplated by this Agreement;
- (xi) require any Consenting Creditor or any Obligor to bring proceedings or take any action or steps which are materially inconsistent with the Restructuring or the Term Sheet;
- (xii) require any Party to take or refrain from taking any action if doing so is reasonably likely to (A) result in any officer, director or employee of that Party, or Obligor, incurring personal liability or sanction due to a breach of its legal or fiduciary duties or obligations as officer, director or employee of that Party or Obligor; or (B) result in a breach of law or statute binding on such Party or Obligor; or

- (xiii) prevent or restrict any Obligor from, where deemed necessary by that entity, providing any required information or conducting any required consultation with any relevant employee representatives in connection with the contemplated Restructuring (in either case prior to the Restructuring being definitively agreed and implemented).
- (b) Clause 8 (*Undertakings by the Obligors*) above does not apply to, and shall not serve to restrict the taking of, any action which has the prior written consent of the Majority Consenting Creditors and the Company and is either:
 - (i) permitted under the Debt Documents; or
 - (ii) is required by the terms of the Restructuring Documents.

12. **TERMINATION**

12.1 **Automatic termination**

This Agreement shall automatically terminate on the earlier to occur of:

- (a) the Long-Stop Date; and
- (b) the Restructuring Effective Date.

12.2 **Termination by agreement**

This Agreement may be terminated by agreement in writing between the Original Consenting Creditors and the Company.

12.3 **Termination by the Company**

The Company may terminate this Agreement by written notice to the other Parties at any time on five (5) Business Days' notice if:

- (a) the Company reasonably believes that it would not be possible to complete the Restructuring including, without limitation, as a result of:
 - (i) a breach of this Agreement by any Consenting Creditor; or
 - (ii) a termination by any Consenting Creditor in accordance with Clause 12.5 (*Individual voluntary termination by Consenting Creditor*); or
- (b) the Company or its directors reasonably considers it is or they are required to terminate this Agreement by any law, regulation or fiduciary duty.

12.4 **Voluntary collective termination by Original Consenting Creditors**

The Original Consenting Creditors may terminate this Agreement by written notice to the Company if:

- (a) any Obligor does not comply with any material provision of this Agreement, including without limitation Clause 5 (*General Undertakings*) and Clause 8 (*Undertakings by the Obligors*), or if any representation or statement made or deemed to be made by such Obligor when made or deemed to be made is or proves to have been incorrect or misleading in any material respect, in each case unless the failure to comply is capable of remedy and is remedied or waived by the Original Consenting Creditors within ten (10) Business Days of the Party alleging the failure to comply having given notice to the Company;

- (b) any Obligor publicly states that it no longer supports the Restructuring;
- (c) any event or circumstance occurs which the Original Consenting Creditors reasonably believe (following reasonable consultation with the Company) is likely to have a Material Adverse Effect; or
- (d) any applicable law, regulation, Governmental Body or competent court restrains or prevents the Restructuring from occurring and such applicable law, regulation, judgment, decision or order is not revoked or dismissed within thirty (30) days of it becoming effective.

12.5 **Individual voluntary termination by Consenting Creditor**

- (a) Subject to paragraph (b) below, each Consenting Creditor may, by written notice to the Company, terminate this Agreement with respect only to itself, and rescind (to the extent allowed by law) any consent or withdraw any commitment previously provided by it in respect of the Restructuring if:
 - (i) any Obligor does not comply with any material provision of this Agreement, including without limitation Clause 5 (*General Undertakings*) and Clause 8 (*Undertakings by the Obligors*), or if any representation or statement made or deemed to be made by such Obligor when made or deemed to be made is or proves to have been incorrect or misleading in any material respect, in each case unless the failure to comply is capable of remedy and is remedied or waived by the Original Consenting Creditors within ten (10) Business Days of the Party alleging the failure to comply having given notice to the Company;
 - (ii) having taken all reasonable steps to obtain the necessary authorisations, consents and approvals, such Consenting Creditor fails to obtain any necessary authorisations, consents and regulatory approvals for participating in the Restructuring on the terms as set out in the Term Sheet and, to the extent applicable, the Cayman Scheme and/or the Restructuring Documents; or
 - (iii) any applicable law, regulation, Governmental Body or competent court restrains or prevents the Restructuring from occurring and such applicable law, regulation, judgment, decision or order is not revoked or dismissed within thirty (30) days of it becoming effective.
- (b) Written notice may only be given by a Consenting Noteholder under this Clause 12.5 (*Individual voluntary termination by Consenting Creditor*) before the date of the Scheme Meeting.

12.6 **Effect of termination**

This Agreement will cease to have any further effect on the date on which it is terminated under Clauses 12.1 (*Automatic termination*) to 12.4 (*Voluntary collective termination by Original Consenting Creditors*) (or cease to have any further effect with respect to the Consenting Creditor who has terminated this Agreement with respect only to itself in accordance with Clause 12.5 (*Individual voluntary termination by Consenting Creditor*)) save for the provisions of Clauses 1 (*Definitions and Interpretation*), 3 (*Effective Date*), 4 (*Consenting Creditors' Rights and Obligations*), 15 (*Confidentiality and Announcements*), 16 (*Specific performance*), 17 (*Notices*), 19 (*Remedies or waivers*), 21 (*Reservation of Rights*), 25 (*Governing Law*) and 26 (*Enforcement*) which shall remain in full force and effect and save in respect of breaches of this Agreement which occurred prior to such termination.

13. **REPRESENTATIONS**

- (a) Each Consenting Creditor severally and not jointly represents and warrants to each other Party on the date on which it signs or accedes to this Agreement that:
- (i) it is duly incorporated (if a corporate person) or duly established (in any other case) and validly existing under the law of its jurisdiction of incorporation or formation;
 - (ii) it has the power to vote, or direct the voting of, and approve changes to, either directly or indirectly, its Locked-Up Debt (or, if it has entered into a sub-participation or similar agreement in respect of any of its Locked-Up Debt, and does not have such power in relation to such Locked-Up Debt, the relevant sub-participant has delivered a duly executed Sub-Participant's Letter in respect of that Locked-Up Debt);
 - (iii) it has the corporate power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into and performance of this Agreement and (subject to fulfilment of the conditions specified in this Agreement and the Term Sheet) the transactions contemplated by this Agreement; and
 - (iv) the amount of Debt held by, or owed to it as set out in its confirmation in relation to its Locked-Up Debt, Accession Letter or Sub-Participant's Letter (as applicable), is true and accurate as at the date of the confirmation.
- (b) Each Consenting Noteholder severally and not jointly represents and warrants to each other Party on the date on which it signs or accedes to this Agreement that:
- (i) on the date of any Locked-Up Notes Notice and any Notes Transfer Notice delivered by it in accordance with the terms of this Agreement, it or the entity that it represents (if applicable) is the beneficial owner of and has full power to vote (or is able to direct the legal and beneficial owner to vote) in respect of the Notes as set out in its Locked-Up Notes Notice and its Notes Transfer Notice, as applicable; and
 - (ii) if it is an investment fund or similar entity, that its investment manager and/or its adviser is:
 - (A) in the case of an Original Consenting Noteholder, the person identified as its investment manager and/or adviser in Part B (*The Original Consenting Noteholders*) of schedule 2 (*The Original Consenting Creditors*); and
 - (B) in the case of an Additional Consenting Noteholder, the person identified as its investment manager and/or adviser in paragraph 5 of its Noteholder Accession Letter.
- (c) Each of the Obligors represents and warrants to each other Party on the date of this Agreement and on the Creditor Effective Date that:
- (i) it is duly incorporated and validly existing under the law of its jurisdiction of incorporation or formation;
 - (ii) it has the power to own its own assets and carry on its business as it is being, or is proposed to be, conducted;
 - (iii) it has the power to enter into, exercise its rights under, perform and deliver, and has taken all necessary action to authorise its entry into, performance

and delivery of this Agreement and the transactions or steps contemplated by this Agreement;

- (iv) subject to the Legal Reservations, the obligations expressed to be assumed by it in this Agreement and the transactions contemplated in the Term Sheet are legal, valid, binding and enforceable obligations and the entry into and performance by it of the transactions contemplated by this Agreement and the Term Sheet does not and will not conflict with any law or regulation applicable to it or its constitutional documents or any agreement or instrument binding on it or any of its assets to the extent such conflict has or is reasonably likely to have a Material Adverse Effect;
- (v) subject to the Legal Reservations, all authorisations required by it in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by, this Agreement (including any shareholder resolutions), and to make this Agreement admissible in evidence in its jurisdiction of incorporation or any jurisdiction where it conducts its business have been obtained or effected and are in full force and effect;
- (vi) other than the Existing Enforcement Events and the JPL Appointment as joint provisional liquidators of the Company, no litigation, arbitration or administrative proceedings or investigations of, or before, any court, arbitral body or agency which, if adversely determined, are reasonably likely to have a Material Adverse Effect have (to the best of its knowledge and belief (having made due and careful enquiry)) been started or threatened against it;
- (vii) no Insolvency Event has occurred;
- (viii) other than in connection with the JPL Appointment, it has not taken any steps to procure the occurrence of any Insolvency Event and is not aware of any such steps being taken or threatened by any person against it; and
- (ix) it has not borrowed money or raised any amounts pursuant to the issue of notes or any similar instrument other than pursuant to, or, in the case of any intercompany loan balances, as permitted by, the Debt Documents.

14. **FURTHER ASSURANCE**

- 14.1 Each Party shall promptly execute and deliver such other documents or agreements and take such other action as may be reasonably necessary or desirable for the implementation of this Agreement and the consummation of the transactions contemplated by this Agreement and the Term Sheet.

15. **CONFIDENTIALITY AND ANNOUNCEMENTS**

15.1 **Disclosure**

- 15.2 No Party may disclose the terms of this Agreement except as provided in this Clause 15.

- 15.3 All Parties agree to:

- (a) the Redacted Version of this Agreement and/or the aggregate principal amount of Locked-Up Debt held by all Consenting Creditors at the relevant time or total percentage of such Locked-Up Debt with regard to all of the Debt being publicly or privately disclosed by any Party to any person, including (but not limited to) by transmission to holders of the Notes through the Clearing Systems and/or by way of public HKEX or SGX announcement); and

- (b) the Company otherwise making announcements in relation to the progress of the Restructuring (including by way of press or public announcement or communication) in the ordinary course of business and/or to maintain the stability of the business of the Group, provided that the Company shall not expressly name any Consenting Creditor, express or implied, without such Consenting Creditor's prior written consent,

provided that no Party may disclose the identity of any Consenting Creditor or its individual holdings of the Locked-Up Debt (including, but not limited to, not disclosing the signature pages to this Agreement and schedule 2 (*The Original Consenting Creditors*) of this Agreement) without the prior written consent of that Consenting Creditor.

15.4 Notwithstanding anything to the contrary herein, any Party may disclose the execution version of this Agreement (and any Accession Letters and the details contained therein):

- (a) to the Trustee for the Notes and/or the Information Agent;
- (b) to the Cayman Court as part of the evidence to be submitted in respect of the Cayman Scheme and in support of any application to the courts of any jurisdiction for recognition of the Cayman Scheme;
- (c) to the US Bankruptcy Court for the purposes of obtaining the Chapter 15 Scheme Order;
- (d) to any Governmental Body but only to the extent such disclosure is required in order to implement the Restructuring;
- (e) to its auditors, in connection with the preparation of its statutory accounts;
- (f) to its Affiliates or its employees, to the extent such disclosure is necessary to implement the Restructuring, provided that such persons agree to keep confidential the information so disclosed to them;
- (g) to its professional advisers solely in connection with their capacity as professional adviser in connection with the Restructuring, provided that such persons agree to keep confidential the information so disclosed to them;
- (h) to any prospective transferee, assignee or sub-participant to which a Consenting Creditor envisages a transfer of any of its rights or obligations in respect of its Locked-Up Debt as permitted by Clause 5.7 (*Restrictions on Consenting Creditors*), provided that the prospective transferee, assignee or sub-participant has entered into a confidentiality undertaking or is otherwise bound by requirements of confidentiality in relation to such information and is informed that some or all of such information may be price-sensitive information; and/or
- (i) to the extent required or compelled by applicable law, rule or regulation, including, without limitation, the listing rules of HKEX and the listing rules of SGX.

15.5 Any Party required to make a public announcement or disclosure pursuant to Clause 15.4 above shall, unless the requirement is to make an immediate announcement or disclosure with no time for consultation or where a Party is not able to disclose the nature and/or the content of the proposed announcement or disclosure due to applicable law or regulation, notify the other Parties, and consult with the Company at least three (3) Business Days before making the relevant announcement or disclosure.

15.6 **Continuing obligations**

The obligations in this Clause 15 are continuing and, in particular, shall survive the termination of this Agreement and remain binding on the Parties. Notwithstanding the previous sentence, the confidentiality obligations in this Agreement shall cease upon the

later of twelve (12) calendar months from: (i) the Termination Date; and (ii) the Restructuring Effective Date.

16. SPECIFIC PERFORMANCE

- (a) Without prejudice to any other remedy available to any Party, the obligations under this Agreement if breached by one Party shall, subject to applicable law, entitle the other Parties to seek specific performance and injunctive or other equitable relief as a remedy for any such breach. Each Party acknowledges that monetary damages shall not be an adequate remedy for material breach of the obligations under Clauses 5.1 (*Support for the Restructuring generally*), 5.4 (*Restructuring Documents*), Clause 8 (*Undertakings by the Obligors*) and Clause 15 (*Confidentiality and Announcements*).
- (b) Such remedies shall, however, be cumulative and not exhaustive and shall be in addition to any other remedies which any party may have under this Agreement or otherwise.

17. NOTICES

17.1 Communications in writing

Any communication to be made under or in connection with this Agreement shall be made in writing and, unless otherwise stated, may be made by fax or letter, electronic mail or any other electronic means between the Parties.

17.2 Addresses

The address, fax number (and the department or officer, if any, for whose attention the communication is to be made) and electronic email address of each Party for any communication or document to be made or delivered under or in connection with this Agreement is:

- (a) in the case of the Obligors, that set out next to the name of the relevant Obligor in schedule 1 (*The Obligors*);
- (b) in the case of each Original Consenting Creditor, that set out next to the name of the relevant Consenting Creditor in schedule 2 (*The Original Consenting Creditors*);
- (c) in the case of each Additional Consenting Lender, that notified to the Company in the relevant Lender Accession Letter
- (d) in the case of each Additional Consenting Noteholder, that notified to the Information Agent in the relevant Noteholder Accession Letter;
- (e) in the case of any sub-participant, that notified to the Company in the relevant Sub-Participant's Letter; and
- (f) in the case of any other Party, that notified in writing to the Company on or prior to the date on which it becomes a Party,

or any substitute address, fax number (or department or officer) or electronic email address as the Party may notify to the Company or the Information Agent (in the case of a Consenting Noteholder) by not less than five (5) Business Days' notice.

17.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with this Agreement will only be effective:

- (i) if by way of fax, when received in legible form;
 - (ii) if by way of letter, when it has been left at the relevant address or five (5) Business Days after being deposited in the post, with postage prepaid, and in an envelope addressed to the recipient at that address;
 - (iii) if by way of electronic mail, when actually received in readable form,
- (b) and, if a particular department or officer is specified as part of its address details provided under Clause 17.2 (*Addresses*), if addressed to that department or officer.
 - (c) Any communication or document made or delivered to the Company in accordance with this Clause 17.3 (*Delivery*) will be deemed to have been made or delivered to each of the Obligors.
 - (d) Any communication which becomes effective, in accordance with paragraphs (a) to (c) above, after 5:00 p.m. in the place of receipt shall be deemed only to become effective on the following Business Day.

17.4 English language

- (a) Any notice given under or in connection with this Agreement must be in English.
- (b) All other documents provided under or in connection with this Agreement must be:
 - (i) in English; or
 - (ii) if not in English, and if so required by the recipient, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

18. SEVERANCE

In the event that any part (including any clause or part thereof) of this Agreement shall be void or unenforceable by reason of any applicable law, it shall be deleted and the remaining parts of this Agreement shall continue in full force and effect and if necessary, all Parties shall use their best endeavours to agree any amendments to the Agreement necessary to give effect to the spirit of this Agreement after such deletion.

19. REMEDIES OR WAIVERS

No failure to exercise nor any delay by or omission of any Party in exercising any right, power, privilege or remedy under this Agreement or any Debt Document shall operate to impair such right, power, privilege or remedy or be construed as a waiver thereof. Any single or partial exercise of any such right, power, privilege or remedy shall not preclude any other or future exercise thereof or the exercise of any other right, power, privilege or remedy. The waiver, express or implied, by any Party of any right under this Agreement or a Debt Document or any failure to perform or breach by another Party shall not constitute or be deemed a waiver of any other right under this Agreement or any Debt Document. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights and remedies provided by law or equity.

20. AMENDMENTS OR WAIVERS

20.1 Minor or technical amendments and waivers

Any amendment or waiver of any term of this Agreement which is minor or technical only may be made by agreement in writing between the Company and Majority Consenting Creditors and any such amendment or waiver will be binding on all Parties, provided that if

such amendment is prejudicial to the interests of a Consenting Creditor, such amendment or waiver may only be made with the additional prior written consent of such Consenting Creditor.

20.2 **Amendments and waivers**

Except as provided in Clause 20.3 (*Amendments to RSA Fee Deadlines*), an amendment or waiver of any term of this Agreement (including the Term Sheet) which is not minor or technical only shall be made only with the prior written consent of:

- (a) the Original Consenting Creditors and the Company; and
- (b) if such amendment is materially prejudicial to the interests of any other Consenting Creditor, that Consenting Creditor.

20.3 **Amendments to RSA Fee Deadlines**

In respect of:

- (a) the time period referred to in the definition of "Early-Bird RSA Fee Deadline", the Company may extend such time period in its sole discretion, by way of an amendment, variation or waiver (the "**Early-Bird RSA Fee Deadline Extension**"), provided that:
 - (i) the Company may only extend such time period if such extension is made before the expiration of the then in effect deadline; and
 - (ii) the Company shall promptly notify all Parties of the Early-Bird Fee Deadline Extension; and
- (b) the time period referred to in the definition of "General RSA Fee Deadline", the Company may extend such time period in its sole discretion, by way of an amendment, variation or waiver (the "**General RSA Fee Deadline Extension**"), provided that:
 - (i) the Company may only extend such time period if such extension is made before the expiration of the then in effect deadline; and
 - (ii) the Company shall promptly notify all Parties of the General RSA Fee Deadline Extension.

21. **THE JOINT PROVISIONAL LIQUIDATORS**

The Parties hereby agree and acknowledge that:

- (a) the JPLs will not be liable for any action taken by them under or in connection with this Agreement, unless directly caused by its gross negligence, fraud or wilful misconduct;
- (b) none of the JPLs or any of their respective agents, employees, firm, partners, members, advisers or representatives shall incur any personal liability whatsoever under this Agreement and that the JPLs at all times act without personal liability; and
- (c) the JPLs and their respective agents, employees, firm, partners, members, advisers and representatives have given no warranties or representations (express or implied) in respect of any matter forming the subject of this Agreement (and, for the avoidance of doubt, such warranties or representations are expressly excluded).

22. **RESERVATION OF RIGHTS**

- (a) Unless expressly provided to the contrary, this Agreement does not modify, amend or waive any Consenting Creditor's rights or any Obligor's obligations under, related to, in connection with or arising out of the Debt Documents or those matters that are the subject of the Debt Documents or any other documents and agreements, or any Consenting Creditor's rights as creditors of the Company or any Obligor, and all such rights remain fully reserved.
- (b) If the transactions contemplated by this Agreement are not consummated or if this Agreement is terminated by any Party or Parties for any reason, the rights of that Party against the other Parties to this Agreement and those other Parties' rights against the terminating Party or Parties under the applicable Debt Documents shall be fully reserved, and no failure to exercise nor any delay in exercising, on the part of any Consenting Creditor, or any right or remedy available under any document in relation to any Debt shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law or equity.

23. **COUNTERPARTS**

This Agreement may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Agreement by e-mail attachment or telecopy shall be an effective mode of delivery.

24. **ENTIRE AGREEMENT**

This Agreement and the documents referred to in this Agreement contain the whole agreement between the Parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be excluded by contract and supersedes any previous written or oral agreement between the Parties in relation to matters dealt with in this Agreement.

25. **GOVERNING LAW**

25.1 This Agreement is governed by the laws of Hong Kong.

26. **ENFORCEMENT**

26.1 **Jurisdiction**

- (a) The courts of Hong Kong have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Agreement) (a "**Dispute**").
- (b) The Parties agree that the courts of Hong Kong are the most appropriate and convenient courts to settle any Dispute and accordingly no Party will argue to the contrary.

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

SCHEDULE 1

The Obligors

Part A – The Security Providers

Name of Security Provider	Address for Notices	Registration number and jurisdiction of incorporation
MIE Holdings Corporation	Suite 1901-1907, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong	207100, Cayman Islands
Gobi Energy Limited	Suite 1901-1907, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong	257353, Cayman Islands
MIE International Resources Limited	Suite 1901-1907, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong	330437, Cayman Islands
MIE Maple Investments Limited	Suite 1901-1907, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong	1884529, British Virgin Islands
MIE New Ventures Corporation	Suite 1901-1907, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong	244002, Cayman Islands
Asia Dynamic Energy Corporation	Suite 1901-1907, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong	270343, Cayman Islands
Asia Dynamic Energy Trading Corporation	Suite 1901-1907, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong	290346, Cayman Islands
Palaeontol Coöperatief U.A.	Suite 1901-1907, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong	51998245, Netherlands

Part B – The Guarantors

Name of Guarantor	Address for Notices	Registration number and jurisdiction of incorporation
MIE Holdings Corporation	Suite 1901-1907, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong	207100, Cayman Islands
Gobi Energy Limited	Suite 1901-1907, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong	257353, Cayman Islands
MIE International Resources Limited	Suite 1901-1907, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong	330437, Cayman Islands
MIE New Ventures Corporation	Suite 1901-1907, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong	244002, Cayman Islands

Asia Dynamic Energy Corporation	Suite 1901-1907, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong	270343, Cayman Islands
Asia Dynamic Energy Trading Corporation	Suite 1901-1907, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong	290346, Cayman Islands

SCHEDULE 2

The Original Consenting Creditors

Part A – The Original Consenting Lenders

Name of Original Consenting Lender	Address for Notices
[REDACTED]	[REDACTED] [REDACTED]
[REDACTED] [REDACTED]	[REDACTED] [REDACTED]
[REDACTED]	[REDACTED] [REDACTED]

Part B – The Original Consenting Noteholders

Name of Original Consenting Noteholder	Name of investment manager and/or adviser
[REDACTED] [REDACTED]	[REDACTED]
[REDACTED]	[REDACTED] [REDACTED]
[REDACTED]	[REDACTED]

SCHEDULE 3

Form of Lender Accession Letter

To: **MIE Holdings Corporation (In Provisional Liquidation) (for the purposes of presenting a compromise or arrangement to creditors)**
Suite 1901-1907, Sun Hung Kai Centre
30 Harbour Road, Wan Chai
Hong Kong

From: [Additional Consenting Lender]

Dated: [●] 202●

Dear Sirs

Restructuring Support Agreement dated [●] 2021 (the "Agreement")

1. We refer to the Agreement. This is a Lender Accession Letter. Terms defined in the Agreement have the same meaning in this Lender Accession Letter unless given a different meaning in this Lender Accession Letter.
2. We agree to be bound by and to perform the terms of the Agreement as a Consenting Lender.
3. Our administrative details are as follows:

Address:

Fax number:

Email:

Attention:
4. We acknowledge and make the representations set out in paragraph (a) of Clause 13 (*Representations*) of the Agreement.
5. This Lender Accession Letter shall become effective in accordance with Clause 7.1 (*Lender Accession*) of the Agreement.
6. This Lender Accession Letter is governed by the laws of Hong Kong.

Yours faithfully,

[Additional Consenting Lender]

By: [signature of authorised person signing on behalf of Additional Consenting Lender]

Name: [print name of authorised person]

Title: [insert title of authorised person]

SCHEDULE 4

Form of Noteholder Accession Letter

To: **MIE Holdings Corporation (In Provisional Liquidation) (for the purposes of presenting a compromise or arrangement to creditors)** c/o the Information Agent (as defined in the Agreement)
MIE@investor.morrowsodali.com

From: [Additional Consenting Noteholder]
(the "**Additional Consenting Noteholder**")

Dated: [●] 202●

Dear Sirs

Restructuring Support Agreement dated [●] 2021 (the "Agreement")

1. We refer to the Agreement. This is a Noteholder Accession Letter. Terms defined in the Agreement have the same meaning in this Noteholder Accession Letter unless given a different meaning in this Noteholder Accession Letter.
2. We agree to be bound by and to perform the terms of the Agreement as a Consenting Noteholder.
3. We acknowledge and make the representations set out in paragraphs (a) and (b) of Clause 13 (*Representations*) of the Agreement.
4. We confirm we will submit a Locked-Up Notes Notice and a Notes Transfer Notice (if applicable) together with this Noteholder Accession Letter.
5. [We represent and warrant to the Company that our investment manager and/or adviser is [●]] [*if applicable*].
6. Our administrative details are as follows:

Address:
Phone number:
Email:
Attention:

with a copy to its investment manager, [*name of investment manager of Additional Consenting Noteholder, if applicable; add N/A if not applicable*]

Address:
Phone number:
Email:
Attention:
7. This Noteholder Accession Letter shall become effective in accordance with Clause 7.2 (*Noteholder Accession*) of the Agreement.
8. This Noteholder Accession Letter is governed by the laws of Hong Kong.

Yours faithfully,

[Additional Consenting Noteholder]

By: [*signature of authorised person signing on behalf of Additional Consenting Noteholder*]

Name: *[print name of authorised person]*

Title: *[insert title of authorised person]*

The completed and executed Noteholder Accession Letter must be submitted to the Information Agent via email in pdf format to: MIE@investor.morrowsodali.com

For assistance, please visit the transaction website (<https://bonds.morrowsodali.com/MIE>) or contact the Information Agent at:

Email: MIE@investor.morrowsodali.com

Attention: Debt Services Team

Hong Kong:

Unit 23-016, LKF Tower, 33 Wyndham Street, Central, Hong Kong

Tel: +852 2319 4130

London:

103 Wigmore Street London, W1U 1QS

Tel: +44 204 513 6933

Stamford:

470 West Ave., Suite 3000, Stamford, CT 06902

Tel: +1 203 609 4910

SCHEDULE 5

Form of Locked-Up Notes Notice

To: **MIE Holdings Corporation (In Provisional Liquidation) (for the purposes of presenting a compromise or arrangement to creditors)** c/o the Information Agent (as defined in the Agreement)
MIE@investor.morrowsodali.com

From: [Additional Consenting Noteholder]

Dated: [●] 202●

Dear Sirs

Restructuring Support Agreement dated [●] 2021 (the "Agreement")

1. We refer to the Agreement. This is the Locked-Up Notes Notice for the purposes of the Agreement. Terms defined in the Agreement have the same meaning in this Locked-Up Notes Notice unless given a different meaning in this Locked-Up Notes Notice.
2. We hereby notify you that, as at the date of this Locked-Up Notes Notice, we hold or otherwise control Notes (ISIN: XS1960218250/Common Code 196021825) in the aggregate principal amount of US\$[●].
3. We confirm that we will, (no later than the Early-Bird RSA Fee Deadline or the General RSA Fee Deadline (as the case may be), in order to be eligible for the Early-Bird RSA Fee and/or General RSA Fee), provide evidence satisfactory to the Information Agent in respect of our holding of the Notes described above.¹
4. This Locked-Up Notes Notice is governed by the laws of Hong Kong.
5. Without prejudice to the disclosure requirements under the Agreement, we request that you treat the contents of this Locked-Up Notes Notice with the utmost confidence and that you do not disclose these to any person without our prior written consent.

Yours faithfully,

[Additional Consenting Noteholder]

By: [signature of authorised person signing on behalf of proposed Consenting Noteholder]

Name: [print name of authorised person]

Title: [insert title of authorised person]

The completed and executed Locked-Up Notes Notice must be submitted to the Information Agent via email in pdf format to: MIE@investor.morrowsodali.com

For assistance, please visit the transaction website (<https://bonds.morrowsodali.com/MIE>) or contact the Information Agent at:

Email: MIE@investor.morrowsodali.com

Attention: Debt Services Team

¹ Evidence of holding can, subject to the Information Agent's confirmation, include a custody statement, screenshot of holdings, or scanned copy of a portfolio report dated no more than three (3) months from the date of the Locked-Up Notes Notice that includes the following information: (i) ISIN / security description; (ii) name of beneficial owner of the relevant Notes; and (iii) position held. In the event of any questions or concerns, please contact the Information Agent.

Hong Kong:

Unit 23-016, LKF Tower, 33 Wyndham Street, Central, Hong Kong

Tel: +852 2319 4130

London:

103 Wigmore Street London, W1U 1QS

Tel: +44 204 513 6933

Stamford:

470 West Ave., Suite 3000, Stamford, CT 06902

Tel: +1 203 609 4910

SCHEDULE 6

Form of Notes Transfer Notice

To: **MIE Holdings Corporation (In Provisional Liquidation) (for the purposes of presenting a compromise or arrangement to creditors)** c/o the Information Agent (as defined in the Agreement)
MIE@investor.morrowsodali.com

From: [Name of Transferor] (the "Transferor")

[Name of Transferee] (the "Transferee")

Dated: [●] 2021

Dear Sirs

Restructuring Support Agreement dated [●] 2021 (the "Agreement")

1. We refer to the Agreement. This is a Notes Transfer Notice. Terms defined in the Agreement have the same meaning in this Notes Transfer Notice unless given a different meaning in this Notes Transfer Notice.
2. We confirm that, as at the date of this Notes Transfer Notice, we have completed a Relevant Transfer and the Transferee is a Consenting Noteholder (having submitted a duly executed Noteholder Accession Letter and Locked-Up Notes Notice on [●] 2021 or is submitting together with the Notes Transfer Notice, a duly executed Noteholder Accession Letter and Locked-Up Notes Notice).
3. We hereby give you notice that the Notes described below have been transferred by the Transferor to the Transferee:

Principal amount of Notes transferred	Transferor Accession Code (if available)	Transferee Accession Code (if available)
US\$[●]	[●]	[●]

4. The Transferee confirms that it will provide evidence satisfactory to the Information Agent of our position in the Notes described above.¹
5. This Notes Transfer Notice is governed by the laws of Hong Kong.
6. Without prejudice to the disclosure requirements under the Agreement, we request that you treat the contents of this Notes Transfer Notice with the utmost confidence and that you do not disclose these to any person without our prior written consent.

Yours faithfully,

[Transferor]

By: [signature of authorised person signing on behalf of Transferor]

¹ Evidence of holding can, subject to the Information Agent's confirmation, include a custody statement, screenshot of holdings, or scanned copy of a portfolio report dated no more than three (3) months from the date of the Notes Transfer Notice that includes the following information: (i) ISIN / security description; (ii) name of beneficial owner of the relevant Notes; and (iii) position held. In the event of any questions or concerns, please contact the Information Agent.

Name: *[print name of authorised person]*

Title: *[insert title of authorised person]*

[Transferee]

By: *[signature of authorised person signing on behalf of Transferee]*

Name: *[print name of authorised person]*

Title: *[insert title of authorised person]*

The completed and executed Notes Transfer Notice must be submitted to the Information Agent via email in pdf format to: MIE@investor.morrowsodali.com

For assistance, please visit the transaction website (<https://bonds.morrowsodali.com/MIE>) or contact the Information Agent at:

Email: MIE@investor.morrowsodali.com

Attention: Debt Services Team

Hong Kong:

Unit 23-016, LKF Tower, 33 Wyndham Street, Central, Hong Kong

Tel: +852 2319 4130

London:

103 Wigmore Street London, W1U 1QS

Tel: +44 204 513 6933

Stamford:

470 West Ave., Suite 3000, Stamford, CT 06902

Tel: +1 203 609 4910

SCHEDULE 7

Form of Sub-Participant's Letter

To: **MIE Holdings Corporation (In Provisional Liquidation) (for the purposes of presenting a compromise or arrangement to creditors)**
Suite 1901-1907, Sun Hung Kai Centre
30 Harbour Road, Wan Chai
Hong Kong

From: [Proposed Sub-Participant]

Dated: [●] 2021

Dear Sirs

Restructuring Support Agreement dated [●] 2021 (the "Agreement")

1. We refer to the Agreement. This is a Sub-Participant's Letter. Terms defined in the Agreement have the same meaning in this Sub-Participant's Letter unless given a different meaning in this Sub-Participant's Letter.
2. We confirm that we have entered into a sub-participation [*or similar*] agreement (the "**Sub-Participation Agreement**") with [*name of Consenting Lender*] (the "**Lender of Record**") in respect of certain of the Locked-Up Debt (the "**Sub-Participated Debt**") held by the Lender of Record.
3. We acknowledge that the Lender of Record is bound by the terms of the Agreement and we agree, to the extent voting powers in relation to the Sub-Participated Debt have been transferred to us or must otherwise be exercised at our discretion by the Lender of Record, to give such directions and instructions and to take such other actions as are necessary to enable the Lender of Record to comply with its obligations under the Agreement.
4. [Proposed Sub-Participant's] administrative details are as follows:

Address:

Fax number:

Email:

Attention:
5. We agree that:
 - (a) we will on request promptly notify the Company of the amount of our Sub-Participated Debt; and
 - (b) we will not assign or transfer or sub-participate any of our rights or obligations in respect of, or declare or create any trust of, any of our rights, title, interest or benefits in respect of, the Sub-Participated Debt or the Sub-Participation Agreement to, or in favour of, any person unless such person delivers to the Company a duly completed and executed Sub-Participant's Letter.
6. This Sub-Participant's Letter is governed by the laws of Hong Kong.

Yours faithfully,

[Proposed Sub-Participant]

By: *[signature of authorised person signing on behalf of proposed Sub-Participant]*

Name: *[print name of authorised person]*

Title: *[insert title of authorised person]*

SCHEDULE 8

Term Sheet

MIE Holdings Corporation (In Provisional Liquidation)(for the purposes of presenting a compromise or arrangement to creditors) (the "Company")

MI 能源控股有限公司（“本公司”）

Restructuring Term Sheet

重组条款书

(Strictly Confidential and Subject to Contract)

（属机密性质并以合同为准）

This Term Sheet is not intended to be a comprehensive list of all relevant terms and conditions of the financial restructuring of the liabilities of the obligors under the Debt Documents (as defined below) (the "**Restructuring**"). The transactions contemplated by this Term Sheet are subject to, amongst other things, the execution of definitive documentation by the parties. In the case of discrepancy or inconsistency between the English language and the Chinese translation in this Term Sheet, the English version shall prevail.

本条款书并不意在囊括对于义务人在债务文件（定义见下文）下的债务进行财务重组（“**重组**”）的所有条款和条件。本条款书拟议的交易受限于各方签署正式文件等事项。英文版本内容如与其中文译本有差异或不一致，概以英文版本为准。

It is intended that this Term Sheet will be appended to a Restructuring Support Agreement (the "**RSA**") containing support undertakings from Lenders and Noteholders to support the implementation of the Restructuring, subject to such support undertakings being on the terms, and subject to the conditions, specified in the RSA.

本条款书将作为重组支持协议（“**RSA**”）的附件。RSA 包含贷款人及票据持有人作出的支持承诺，他们承诺支持重组，但取决于支持承诺按照 RSA 中的条款和条件作出。

Interest capitalization and waiver of interest

利息资本化以及豁免利息

All payable but unpaid ordinary interest (being, for the avoidance of doubt, interest accruing at non-default rates) and fees under the:

截至 2020 年 6 月 30 日，以下文件项下的所有应付但未付的普通利息（为免生疑义，即并非按照罚息利率产生的利息）和费用应当资本化，并且按照下方的表格加到适用债务文件下的未偿还本金上：

- (a) [REDACTED] facility agreement dated [REDACTED] between Gobi Energy Limited ("**Gobi**") as borrower, [REDACTED] as lender and the Company as guarantor as amended and/or restated from time to time (the "[REDACTED] **Facility Agreement**");
- (a) Gobi Energy Limited ("**Gobi**")（作为借款人）、[REDACTED]（作为贷款人）与本公司（作为保证人）于 [REDACTED] 签署并且不时修订及/或重述的 [REDACTED] 贷款协议（“[REDACTED] 贷款协议”）；
- (b) [REDACTED] facility agreement dated [REDACTED] between the Company and Maple Energy Investments Limited as borrowers and [REDACTED] as lender as amended and/or restated from time to time (the "[REDACTED] **Facility Agreement**");

- (b) 本公司和 Maple Energy Investments Limited (作为共同借款人) 与 [REDACTED] (作为贷款人) 于 [REDACTED] 签署并且不时修订及/或重述的 [REDACTED] 贷款协议 (“[REDACTED] 贷款协议”);
- (c) [REDACTED] facility agreement dated [REDACTED] between the Company as borrower and [REDACTED] as lender as amended and/or restated from time to time (the "[REDACTED] Facility Agreement");
- (c) 本公司 (作为借款人) 与 [REDACTED] (作为贷款人) 于 [REDACTED] 签署并且不时修订及/或重述的 [REDACTED] 贷款协议 (“[REDACTED] 贷款协议”);
- (d) [REDACTED] facility agreement dated [REDACTED] between the Company as borrower and [REDACTED] as lender as amended and/or restated from time to time (the "[REDACTED] Facility Agreement"); and
- (d) 本公司 (作为借款人) 与 [REDACTED] (作为贷款人) 于 [REDACTED] 签署并且不时修订及/或重述的 [REDACTED] 贷款协议 (“[REDACTED] 贷款协议”); 及
- (e) indenture dated 12 April 2019 between, among others, the Company as issuer and Citicorp International Limited as trustee pursuant to which the notes issued by the Company (ISIN: XS1960218250/Common code 196021825) in the principal amount of US\$248,394,000 bearing annual interest at 13.75% due on 12 April 2022 (the "Notes") were constituted (the "Notes Indenture"),
- (e) 本公司 (作为发行人) 与 Citicorp International Limited (作为受托方) 等各方于 2019 年 4 月 12 日签署的契约 (“票据契约”)。根据该契约, 本公司发行本金额为 248,394,000 美元、年利率为 13.75% 并于 2022 年 4 月 12 日到期的票据 (ISIN: XS1960218250/通用编号: 196021825) (“票据”),

((a) to (e) together, the "Debt Documents") as at 30 June 2020 shall be capitalised and added to the outstanding principal amount due under the applicable Debt Document in accordance with the table below:

((a)到(e)项合称“债务文件”)。

Debt Document 债务文件	Outstanding principal amount as at 30 June 2020 截至 2020 年 6 月 30 日的未偿还本金	Payable but unpaid ordinary interest and fees as at 30 June 2020 截至 2020 年 6 月 30 日应付但未付的普通利息和费用	Outstanding principal amount after capitalisation 资本化后的未偿还本金

[REDACTED] [REDACTED] Facility Agreement [REDACTED] 贷款协议	[REDACTED] [REDACTED] [REDACTED]	[REDACTED] [REDACTED]	[REDACTED] [REDACTED]
[REDACTED] [REDACTED] Facility Agreement [REDACTED] 贷款协议	[REDACTED] [REDACTED]	[REDACTED] [REDACTED]	[REDACTED] [REDACTED]
[REDACTED] [REDACTED] Facility Agreement [REDACTED] 贷款协议 议	[REDACTED] [REDACTED] [REDACTED]	[REDACTED] [REDACTED]	[REDACTED] [REDACTED]
[REDACTED] Facility Agreement [REDACTED] 贷款协议 议	[REDACTED] [REDACTED]	[REDACTED] [REDACTED]	[REDACTED] [REDACTED]
Notes Indenture 票据契约	US\$248,394,000 248,394,000 美元	US\$24,477,159 24,477,159 美元	US\$272,871,159 272,871,159 美元

All default interest accrued under the Debt Documents at any time and ordinary interest and fees accrued under the Debt Documents from 1 July 2020 shall, in each case, be waived with effect from the "**Restructuring Effective Date**", being the date on which the RSA and all documents, agreements and instruments necessary or desirable in order to implement or consummate the Restructuring in accordance with the RSA and this Term Sheet (including, without limitation, the scheme of arrangement contemplated herein) (the "**Restructuring Documents**") are unconditional in accordance with their terms and all other conditions precedent under the relevant Restructuring Documents have been satisfied or waived in accordance with their terms.

所有 (i) 在债务文件项下任何时候累计的罚息以及 (ii) 从 2020 年 7 月 1 日起在债务文件下累计的普通利息和费用均予以豁免，并且前述豁免的生效日期为“**重组生效日**”，即与重组有关的

1 [REDACTED]
 [REDACTED]
 [REDACTED]

RSA 以及为了根据 RSA 和本条款书实施或完成重组而必须或适宜订立的所有文件、协议和文书（包括但不限于本条款书所预期的债务偿还安排）（“重组文件”）依据其自身条款不附加任何条件而且重组文件下的所有其他先决条件都得到满足或者根据自身条款得到豁免之日。

Extension of repayment dates

还款日展期

With effect from the Restructuring Effective Date, the due date for all amounts payable under the Debt Documents (as amended and/or restated with effect from the Restructuring Effective Date pursuant to the applicable Restructuring Documents) (the "**New Debt Documents**") shall be extended to 31 December 2024 (the "**First Termination Date**").

从重组生效日起，债务文件(从重组生效日起根据适用重组文件进行修订及/或重述生效)（“新债务文件”）下的所有应付款项的到期日应当延展到 2024 年 12 月 31 日（“第一个终止日”）。

_____ the First Termination Date in respect of the New Debt Documents that remain outstanding shall be extended to _____ (the "**Second Termination Date**").

_____未解除的新债务文件的第一个终止日应当由 _____ 延展到 _____（“第二个终止日”）。

On the date upon which the following conditions are satisfied, the Second Termination Date in respect of the New Debt Documents that remain outstanding shall be extended to the last day of the _____:

在以下条件得到满足之日，未解除的新债务文件的第二个终止日应当延展到 _____ 的最后一天：

- (a) there being no Event of Default (as defined below) under the New Debt Documents; and
- (a) 未发生新债务文件项下的违约事项（见下文定义）；及
- (b) the _____ has been extended beyond _____.
- (b) _____ 已经延期到 _____ 之后。

CCA
_____ CCA

[REDACTED]

The Company shall open and maintain a Cashflow Control Account ("**CCA**") to collect all cashflows of the Company and its subsidiaries.

本公司应当开立及维持一个现金流控制账户（“**CCA**”）以接收本公司及其子公司的所有现金流。

[REDACTED] shall be entitled to each appoint one representative (each a "**Representative**" and together, the "**Representatives**") to monitor cashflows of the CCA.

[REDACTED] 有权各自指定一名代表（“**代表**”）监控 CCA 的现金流情况。

The Company shall, by no later than 1 December of each calendar year, submit the annual budget for the following financial year (an "**Annual Budget**") to the Representatives for their unanimous approval. Each of the Representatives shall approve or reject an Annual Budget within 20 Hong Kong business days (each a "**Business Day**") upon receipt of the same (provided that such approval shall not be unreasonably withheld and if no response from a Representative is received by the Company within 20 Business Days of a Representative's receipt of an Annual Budget, that Representative shall be deemed to have approved that Annual Budget).

本公司应当不晚于每个日历年的 12 月 1 日，将下一财务年度的年度预算（“**年度预算**”）提交代表批准，该等年度预算需获得各代表一致批准。各名代表应当在收到年度预算后 20 个香港营业日（各别为“**营业日**”）内批准或不批准该年度预算（但不得无理拒批，而且如果本公司在一名代表收到年度预算后 20 个营业日内未收到该名代表的反馈，视为该名代表已经批准了年度预算）。

The Company may submit a request to amend an Annual Budget to the Representatives for approval (an "**Annual Budget Amendment Request**").

本公司可以向代表提交年度预算修订申请，供代表批准（“**年度预算修订申请**”）。

The Representatives shall approve or reject an Annual Budget Amendment Request within 20 Business Days upon receipt of the same (provided that such approval shall not be unreasonably withheld and if no response from a Representative is received by the Company within 20 Business Days of a Representative's receipt of an Annual Budget Amendment Request, that Representative shall be deemed to have approved that Annual Budget Amendment Request).

代表应当在收到年度预算修订申请后 20 个营业日内批准或不批准该年度预算修订申请（但不得无理拒批，而且如果本公司在代表收到年度预算修订申请后 20 个营业日内未收到该名代表的反馈，视为该名代表已经批准了年度预算修订申请）。

An Annual Budget may not be amended more than two times.

每份年度预算最多可以修订两次。

The Company shall provide to the Representatives for their unanimous approval monthly withdrawal notices in relation to withdrawals from the CCA for Permitted Payments (as defined below) (a "**Withdrawal Notice**") based on the approved Annual Budget.

本公司应当向代表提供关于根据经批准的年度预算从 CCA 提取批准款项（见下文定义）的月度提款通知（“**提款通知**”），该等提款通知需获得各代表一致批准方可支付。

The Representatives shall approve or reject a Withdrawal Notice within 5 Business Days of the Representatives' receipt of the same (provided that such approval shall not be unreasonably withheld and if no response from a Representative is received by the Company within 5 Business Days of a Representative's receipt of a Withdrawal Notice, that Representative shall be deemed to have approved that Withdrawal Notice).

代表应当在收到提款通知后 5 个营业日内批准或不批准该提款通知（但不得无理拒批，而且如果本公司在代表收到提款通知后 5 个营业日内未收到该名代表的反馈，视为该名代表已经批准了提款通知）。

Funds in the Escrow Accounts and CCA may be withdrawn by the Company and used for the following payment purposes only:

托管账户和 CCA 中的资金可以由本公司提取，只用于以下支付用途：

- (a) production costs (e.g. operating expenditure and general and administrative expenses);
- (a) 生产作业费（如操作费、管理费）；
- (b) capital expenditure;
- (b) 资本开支；
- (c) overheads of the Company;
- (c) 本公司的经营费用；
- (d) taxes;
- (d) 税金支付；
- (e) amounts payable to suppliers and/or service providers (subject to the unanimous confirmation of the outstanding amount by the Company and the Representatives);
- (e) 应对供应商及/或服务提供者支付的金额（需要本公司和代表一致核实欠款）；
- (f) working capital requirements of the Company; and
- (f) 本公司的营运资金支付；以及

(g) payment of debt principal and interest under the New Debt Documents in accordance with the payment waterfalls set out below in the "Principal repayment" and "Interest payment" sections below;

(g) 根据以下“本金偿还”及“利息支付”部分所列的支付瀑布偿还新债务文件下的债务本金及利息；

((a) to (g) together, the "**Permitted Payments**").

((a)至(g)项合称“**批准款项**”)。

Upon reasonable request from holders of at least 25% of outstanding principal amount of the Notes from time to time, the Company shall provide statements in respect of the CCA to such Noteholders.

在持有至少 25% 票据未偿还本金的持有人不时提出合理要求时，本公司应向该等票据持有人提供有关 CCA 的结单。

**Principal
repayment**
本金偿还

The Company shall make repayments under the New Debt Documents on 30 June and 31 December of each year (each a "**Settlement Date**") in accordance with Table B below, provided that the Company shall not make any repayments in relation to any New Debt Documents other than the [REDACTED] Facility Agreement (as amended and restated pursuant to the Restructuring) (the "**Amended [REDACTED] FA**") unless the minimum amount payable to [REDACTED] in relation to the Amended [REDACTED] FA as set out in Table A below (the "**[REDACTED] Minimum Payable**") has been paid.

本公司应当按照下方的表 B，于每年的 6 月 30 日和 12 月 31 日（以上日期均称为一个“**结算日**”），偿还新债务文件下的款项，但在下表 A 所列的应当向 [REDACTED] 支付的与 [REDACTED] 贷款协议（根据重组进行修订及重述）（“**修订后的 [REDACTED]**”）有关的最低款项（“**[REDACTED] 最低应付款**”）已经支付之前，本公司不得偿还与修订后的 [REDACTED] 贷款协议之外的其他新债务文件有关的款项。

The Company may apply for early repayment of the [REDACTED] Minimum Payable prior to a Settlement Date depending on its liquidity.

本公司可以根据现金流情况申请在结算日之前提前偿还 [REDACTED] 最低应付款。

If the Company fails to make a repayment on a Settlement Date, the Lenders and the Noteholders under the Debt Documents agree to grant a 30-day grace period before such failure to pay constitutes an Event of Default (as defined below).

如果本公司未在结算日还款，债务文件下的贷款人及票据持有人同意给予 30 天的宽限期，在宽限期届满之前不构成违约事项（见下文定义）。

Table A

表 A

Average Daqing Oil Price per calendar month ² (US\$ per barrel) 大庆油价的日历月平均值 (美元/桶)	Minimum Payable (US\$ per month) 最低还款金额 (美元/月)
Less than 40 40 以下	0
40 (inclusive) to 45 40 (含) -45	100,000
45 (inclusive) to 50 45 (含) - 50	250,000
50 (inclusive) to 55 50 (含) - 55	400,000
55 (inclusive) to 60 55 (含) - 60	750,000
60 (inclusive) or more 60 (含) 及以上	1,000,000

Table B

表 B

Prior to full repayment of outstanding principal amount under the Amended [REDACTED] FA	Creditor 债权人	Allocation of Repayment 还款额分配 ³
	[REDACTED]	74.5% (inclusive of the [REDACTED] Minimum Payable) or the [REDACTED] Minimum Payable, whichever is higher 74.5% (含 [REDACTED] 最低应付款) 或 [REDACTED] 最低应付款, 取较高者

² Within 5 Business Days of the beginning of each and every month, the Company shall provide the Daqing oil price of the preceding month published by S&P Global Platts Oilgram to the Representatives. Since the selling price for Daan crude oil is the daily average Daqing oil price for the preceding month, the Representatives will be able to know the mandatory repayment amount for current month when they receive the price provided by the Company.
每个月开始后 5 个营业日内, 本公司应当向代表提供《标普全球普氏石油图谱》发布的上个月的大庆油价。由于大安原油卖价是上个月大庆油价日平均值, 当代表收到公司提供的价格时, 就能够了解当月的强制还款额。

³ The allocation percentage of other creditors should be proportionately lowered in the event of [REDACTED] Minimum Payable being higher than 74.5%.
在 [REDACTED] 最低应付款高于 74.5% 的分配额的情况下, 其他债权人的分配百分比应相应下调。

全部清偿修订后的 贷款协议下的 未偿本金之前		8%
		12.5%
	Noteholders 票据持有人	5%
After full repayment of outstanding principal amount under the Amended FA 全部清偿修订后的 贷款协议下的 未偿本金之后	Creditor 债权人	Allocation of Repayment⁴ 还款额分配
		33% (inclusive of the Minimum Payable) or the Minimum Payable, whichever is higher 33% (含最低应付款)或最低应付款, 取较高者
		32%
		32%
	Noteholders 票据持有人	3%
After full repayment of outstanding principal amount under the Amended FA and 5%	Creditor 债权人	Allocation of Repayment⁵ 还款额分配
		0%
		48.5%
		48.5%

⁴ The allocation percentage of other creditors should be proportionately lowered in the event of Minimum Payable being higher than 33%.

在最低应付款高于 33% 的分配额的情况下, 其他债权人的分配百分比应相应下调。

⁵ The allocation percentage of other creditors should be adjusted proportionately in the event that a creditor has been fully repaid.

在其中一位债权人已全部清偿的情况下, 其他债权人的分配百分比应相应调整。

<p>ARR Fee (as defined below)</p> <p>全部清偿修订后的 [REDACTED] [REDACTED] 贷款协议下的未偿本金和 [REDACTED] 5% ARR 费用（见下文定义）之后</p>	<p>Noteholders</p> <p>票据持有人</p>	<p>3%</p>
<p>After full repayment of outstanding principal amount under Amended [REDACTED] [REDACTED] FA, the [REDACTED] [REDACTED] 5% ARR Fee (as defined below), the [REDACTED] 5% ARR Fee (as defined below), the [REDACTED] 5% ARR Fee (as defined below) and outstanding principal amount of the Notes</p> <p>全部清偿修订后的 [REDACTED] [REDACTED] 贷款协议下的未偿本金， [REDACTED] 5% ARR 费用（见下文定义）， [REDACTED] 5% ARR 费用（见下文定义）， [REDACTED] 5% ARR 费用（见下文定义）和票据的未偿还本金之后</p>	<p>Creditor</p> <p>债权人</p> <p>[REDACTED]</p> <p>[REDACTED]</p>	<p>Allocation of Repayment</p> <p>还款额分配</p> <p>100%</p>

**Interest
payment
利息支付**

Commitment for top up fund to achieve a specified annualized rate of return:
承诺支付补足资金以达致指定的年化收益率:

- (a) When the loans to [REDACTED] under the Amended [REDACTED] FA are repaid in full, the Company will pay additional funds to [REDACTED] per Table B until an annualized rate of return of 5% (the "[REDACTED] 5% ARR Fee") is achieved. When the [REDACTED] 5% ARR Fee is achieved, no further funds will be paid to [REDACTED] until the Noteholders have been repaid in full.
- (a) 当修订后的 [REDACTED] 贷款协议下欠付 [REDACTED] 的贷款全数偿还之后, 本公司将按表 B 所列, 向 [REDACTED] 支付额外资金, 直到达致 5% 的年化收益率 (“ [REDACTED] 5% ARR 费用 ”)。当达致 [REDACTED] 5% ARR 费用, 本公司将不会在票据持有人获得全额偿还之前向 [REDACTED] 支付更多资金。
- (b) When the loans to [REDACTED] under the [REDACTED] Facility (as amended and restated pursuant to the Restructuring) are repaid in full, the Company will pay additional funds to [REDACTED] per Table B until an annualized rate of return of 5% (the "[REDACTED] 5% ARR Fee") is achieved. When the [REDACTED] 5% ARR Fee is achieved, no further funds will be paid to [REDACTED].
- (b) 当 [REDACTED] 贷款协议 (根据重组修订及重述) 下欠付 [REDACTED] 的贷款全数偿还之后, 本公司将按表 B 所列, 向 [REDACTED] 支付额外资金, 直到达致 5% 的年化收益率 (“ [REDACTED] 5% ARR 费用 ”)。当达致 [REDACTED] 5% ARR 费用, 本公司将不会向 [REDACTED] 支付更多资金。
- (c) When the loans to [REDACTED] under the [REDACTED] Facility and [REDACTED] Facility (each as amended and restated pursuant to the Restructuring) are repaid in full, the Company will pay additional funds to [REDACTED] per Table B until an annualized rate of return of 5% (the "[REDACTED] 5% ARR Fee") is achieved. When the [REDACTED] 5% ARR Fee is achieved, no further funds will be paid to [REDACTED].
- (c) 当 [REDACTED] 贷款协议和 [REDACTED] 贷款协议 (均根据重组修订及重述) 下欠付 [REDACTED] 的贷款全数偿还之后, 本公司将按表 B 所列, 向 [REDACTED] 支付额外资金, 直到达致 5% 的年化收益率 (“ [REDACTED] 5% ARR 费用 ”)。当达致 [REDACTED] 5% ARR 费用, 本公司将不会向 [REDACTED] 支付更多资金。
- (d) When the principal amount of the Notes has been repaid, the Company will pay additional funds to [REDACTED] to achieve an annualized rate of return of 11%.
- (d) 当票据的未偿还本金得到偿还, 本公司将向 [REDACTED] 支付额外资金, 以达致 11% 的年化收益率。

[REDACTED]
[REDACTED]

[REDACTED]
[REDACTED]

[REDACTED]

Other terms

CCA Security

其他条款

CCA 抵押

The Company shall grant first-ranking security and second-ranking security over the CCA in favour of [REDACTED] and [REDACTED] respectively.

本公司应将 CCA 分别抵押予 [REDACTED] 和 [REDACTED]，其中 [REDACTED] 为第一顺位抵押权人，而 [REDACTED] 为第二顺位抵押权人。

[REDACTED]

Management Incentive Agreement

管理层激励协议

The Company shall enter into a Management Incentive Agreement with the Company's key management personnel on the Restructuring Effective Date (the "**Management Incentive Agreement**").

本公司应当于重组生效日与其重要管理人员签订管理层激励协议（“**管理层激励协议**”）。

The Management Incentive Agreement shall include customary incentive measures and any other terms as agreed between the Company and the Company's key management personnel.

管理层激励协议应当包含惯常的激励措施以及本公司与其重要管理人员约定的其他条款。

Early-Bird RSA Fee and General RSA Fee

早期 RSA 费和一般 RSA 费

Each holder of the Notes (a "**Noteholder**") whose Notes are made subject to the RSA within 10 Business Days from the date of the public announcement of the RSA by the Company will receive an amount in cash equal to 1.5% of aggregate outstanding principal amount of the applicable Noteholder's eligible Notes (the "**Early-Bird RSA Fee**").

从本公司公布 RSA 之日起，在 10 个营业日内受 RSA 规限的票据的每位持有人（“**票据持有人**”）将收到一笔现金，金额等于该票据持有人所持之合格票据未偿还本金总额的 1.5%（“**早期 RSA 费**”）。

Each Noteholder whose Notes are made subject to the RSA within 20 Business Days from the date of the public announcement of the RSA by the Company will receive an amount in cash equal to 0.5% of the aggregate outstanding principal amount of the applicable Noteholder's eligible Notes (the "**General RSA Fee**").

从本公司公布 RSA 之日起，在 20 个营业日内受 RSA 规限的票据的每位票据持有人将收到一笔现金，金额等于该票据持有人所持之合格票据未偿还本金总额的 0.5%（“**一般 RSA 费**”）。

The Early-Bird RSA Fee and the General RSA Fee shall be payable on the Restructuring Effective Date.

早期 RSA 费和一般 RSA 费应当于重组生效日支付。

For the avoidance of doubt, a Noteholder shall be entitled to receive both the Early-Bird RSA Fee and the General RSA Fee, provided the applicable conditions are met.

为免生疑义，只要符合适用条件，票据持有人有权同时收取早期 RSA 费和一般 RSA 费。

[REDACTED]

[REDACTED]

Guarantees and Security

担保

All existing guarantees and security granted in connection with the liabilities under the Debt Documents shall remain in place until full repayment of all amounts payable under the New Debt Documents or as otherwise agreed between the applicable parties.

所有现有的与债务文件下的债务有关的担保将持续，直至新债务文件下所有应付款项获得全额清偿或有关方约定了其他安排。

Default and cross default

违约事项及交叉违约

On and from the Restructuring Effective Date, all existing Events of Default under the Debt Documents shall be waived, and no further enforcement steps are to be taken by [REDACTED], [REDACTED] or the Noteholders in respect of those existing Events of Default.

自重组生效日起，所有债务文件下现有的违约事项应当获得豁免，而 [REDACTED]、[REDACTED]、[REDACTED] 或票据持有人将不会就该等现有的违约事项采取进一步的法律行动。

The New Debt Documents shall include customary event of default provisions ("**Events of Default**"), including:

新债务文件应包含惯常的违约事项条款（“**违约事项**”），其中包括：

- (a) an Event of Default under any of the New Debt Documents shall constitute a cross default under all of the other New Debt Documents;
- (a) 新债务文件项下的任何重大违约将构成所有其他新债务文件下的交叉违约;
- (b) a material breach of any provision under the Daan PSC;
- (b) 严重违反大安 PSC 的条款;
- (c) a failure to make a repayment on a Settlement Date and within the 30-day grace period;
- (c) 本公司未能在结算日及 30 天的宽限期内还款;

(d) any suspension of trading of the Company's shares on the Stock Exchange of Hong Kong for more than 6 months; and

(d) 本公司的股份在香港证券交易所停牌超过 6 个月；及

[REDACTED]

Restructuring Support Agreement

重组支持协议

The Company, the Obligors, the Joint Provisional Liquidators, [REDACTED] shall enter into the RSA.

本公司、义务人、联合临时清盘人、[REDACTED] 应当签订 RSA。

The RSA shall include customary:

RSA 包括惯常的:

- undertakings by each of the parties to the RSA to take all reasonable actions necessary to support, facilitate, implement or otherwise give effect to the restructuring on the terms contemplated by this Term Sheet; and
- RSA 各方承诺采取一切必要的合理行动来支持、促进、实施或以其他方式按照本条款书拟议的条款实施重组；和
- standstill provisions applicable to each of the parties to the RSA,
- 适用于 RSA 各方的不起诉条款，

in each case, subject to a reasonable long-stop date (the "Long-Stop Date") to be agreed and other customary termination rights.

在每种情况下，均受商定的合理截止日期（“截止日期”）和其他常见终止协议之权利的约束。

The parties to the RSA shall:

RSA 各方在签署 RSA 后应当:

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- (a) use their reasonable endeavours to negotiate and agree the Restructuring Documents as soon as reasonably practicable after entering into the RSA; and
- (a) 尽合理努力尽快商定并签定重组文件； 及
- (b) by not later than the Long-Stop Date, execute those Restructuring Documents to which it will be a party (as applicable), other than the Restructuring Documents necessary to give effect to the [REDACTED], which shall be executed as soon as reasonably practicable following the signing of the RSA.
- (b) 不晚于截止日期签定其为立约一方（如适用）的重组文件，唯令 [REDACTED] 生效所必需的重组文件除外，该重组文件应在签订 RSA 后合理地切实可行的范围内尽快签定。

Fees

The Company undertakes to pay reasonable professional fees and disbursements of [REDACTED] and [REDACTED] (each an "**Original Consenting Creditor**") on the Restructuring Effective Date (or otherwise at such other time as may be agreed between the Company and any Original Consenting Creditor (as applicable)), provided that reasonable supporting evidence with regard to the incurrence of any such professional fees and disbursements has first been provided to the Company.

本公司承诺在重组生效日（或由本公司与 [REDACTED]、[REDACTED]、[REDACTED]、[REDACTED] 和 [REDACTED]（每一位单独称“**原有同意债权人**”）不时另行商定的时间（如适用）向该原有同意债权人支付其合理专业费用及支出，前提为该原有同意债权人已先向公司提供有关此类专业费用和支出的合理证明。

**Responsibility
for
documentation**

The Company's restructuring counsel shall be responsible for preparing initial drafts of the Restructuring Documents.

本公司的重组律师应负责准备重组文件的初稿。

文件起草责任

SIGNATURES

The Company

MIE HOLDINGS CORPORATION in its capacities as the Company and an Obligor

By: _____

The Obligors

Gobi

GOBI ENERGY LIMITED in its capacity as an Obligor

By: _____

MIE INTERNATIONAL RESOURCES LIMITED in its capacity as an Obligor

By: _____

MIE MAPLE INVESTMENTS LIMITED in its capacity as an Obligor

By: _____

MIE NEW VENTURES CORPORATION in its capacity as an Obligor

By: _____

ASIA DYNAMIC ENERGY CORPORATION in its capacity as an Obligor

By: _____

ASIA DYNAMIC ENERGY TRADING CORPORATION in its capacity as an Obligor

By: _____

For and on behalf of
PALAEONTOL COOPERATIEF U.A.

Director A

Director B

The JPLs

Each of the JPLs executes this agreement in their capacity as joint provisional liquidators of the Company and without personal liability

CHOW TSZ NGA GEORGIA as a JPL for and on behalf of the JPLs in their capacity as provisional liquidators of the Company and without personal liability

MAT NG as a JPL for and on behalf of the JPLs in their capacity as provisional liquidators of the Company and without personal liability

MARGOT MACINNIS as a JPL for and on behalf of the JPLs in their capacity as provisional liquidators of the Company and without personal liability

Original Consenting Creditors

[Original Consenting Creditor] as an Original Consenting Creditor

By: _____