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Tuspark Forward Ltd

启迪科华有限公司

(incorporated with limited liability in the British Virgin Islands)

(the “Issuer”)

**U.S.\$350,000,000 7.95 per cent. Guaranteed Bonds due 2021 issued on 15 August 2018 and
U.S.\$50,000,000 7.95 per cent. Guaranteed Bonds due 2021 issued on 15 October 2019,
consolidated and forming a single series therewith (together, the “2021 Bonds”)**

Stock Code: 5143

and

**U.S.\$550,000,000 6.95 per cent. Guaranteed Bonds due 2022 issued on 18 June 2019 (the
“2022 Bonds”)**

Stock Code: 4599

(the 2021 Bonds and the 2022 Bonds, the “Bonds” and each a “Series”)

Unconditionally and Irrevocably Guaranteed by



TUS-HOLDINGS CO., LTD.

(启迪控股股份有限公司)

(incorporated in the People’s Republic of China with limited liability)

(the “Parent Guarantor”)

VOLUNTARY ANNOUNCEMENT

This Announcement is made on a voluntary basis.

References are made to the announcement of the Issuer relating to the Consent Solicitations dated 22 July 2021, the supplemental announcement dated 25 July 2021 and the further announcements dated 28 July 2021 and 2 August 2021 (together, the “**Consent Solicitation Announcements**”).

Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as ascribed to them in the Consent Solicitation Announcements.

The Issuer and the Parent Guarantor wish to provide further updates further to its announcement dated 2 August 2021.

Due Diligence after the Approval and Consent of the Proposed Waivers and Amendments

The Issuer and the Parent Guarantor are pleased to announced that following consultation with holders who are supportive of the **Proposed Waivers and Amendments**, they have agreed to engage Alvarez & Marsal as the financial advisors to undertake due diligence on the valuation of certain principal assets of the proposed asset disposal plan of the Parent Guarantor. The due diligence will commence on the Effective Date and cover assets of an estimated value of at least RMB10 billion based on the valuation of the Parent Guarantor. The Issuer and the Parent Guarantor are finalising the engagement terms with Alvarez & Marsal.

The Issuer and Parent Guarantor are very much encouraged by the enthusiastic support they have received from holders representing significant holdings and a broad investor base and who have already voted in favour of the **Proposed Waivers and Amendments**. The Issuer and Parent Guarantor sincerely urge the remaining holders of the Bonds to consent to the Proposed Waivers and Amendments and vote in favour of them as soon as practicable on or before **4 August 2021** in order to be eligible for the Early Consent Fee.

Investors are advised to exercise caution when dealing in the securities of the Issuer and the Parent Guarantor.

CONTINUED SUSPENSION OF TRADING IN THE BONDS

Trading in the Bonds on The Stock Exchange of Hong Kong Limited, which was suspended with effect from 9.00 a.m. on 21 July 2021, remains suspended and will continue to be so until further notice. The Issuer and the Parent Guarantor will keep holders of the Bonds updated by way of further announcement(s) as and when appropriate. Bondholders are advised to exercise caution when dealing in the securities of the Issuer and the Parent Guarantor.

Hong Kong, 4 August 2021

As at the date of this announcement, the director of the Issuer is Zhao Dong.

As at the date of this announcement, the directors of the Parent Guarantor are Wang Jiwu, Li Zhiqiang, Peng Qingyu, Lu Qinhang, Ma Zhigang, Wu Xu, Xie Gongping, Zhou Yanhua and Lu Lin.