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**Announcement of the Invitation by**  
**Greenland Global Investment Limited**  
(incorporated in the British Virgin Islands with limited liability)  
(the “Issuer”)

**to Eligible Holders of the outstanding Securities set out in the table below  
issued by the Issuer and irrevocably and unconditionally guaranteed by**



**Greenland Holding Group Company Limited**  
(incorporated in the PRC with limited liability)  
(the “Guarantor”)

**to consent to certain amendments and waivers relating to the Securities**

*Solicitation Agents*

**BOC International**

**CITIC Securities**

*Information and Tabulation Agent*

**Kroll Issuer Services Limited**

No.	Description of the Securities	ISIN/Common Code	Stock Code	Outstanding Principal/Nominal Amount as at the date of this announcement
1	U.S.\$370,000,000 5.60 per cent. Notes due 2022 (the “November 2022 Notes”)	ISIN: XS2076775233 Common Code: 207677523	40051	U.S.\$361,890,000 <sup>1</sup>

<sup>1</sup> As at the date of this announcement, an aggregate nominal amount of U.S.\$8,110,000 of the November 2022 Notes is held by or on behalf of the Issuer, the Guarantor and their respective Subsidiaries. According to the relevant Trust Deed, such Notes purchased and not cancelled shall not be deemed to remain outstanding.

No.	Description of the Securities	ISIN/Common Code	Stock Code	Outstanding Principal/Nominal Amount as at the date of this announcement
2	U.S.\$500,000,000 6.25 per cent. Notes due 2022 (the “ <b>December 2022 Notes</b> ”)	ISIN: XS2188664929 Common Code: 218866492	40254	U.S.\$26,882,000 <sup>2</sup>
3	U.S.\$300,000,000 5.90 per cent. Notes due 2023 (the “ <b>February 2023 Notes</b> ”)	ISIN: XS1760383577 Common Code: 176038357	4427	U.S.\$270,447,000 <sup>3</sup>
4	U.S.\$400,000,000 6.125 per cent. Notes due 2023 (the “ <b>April 2023 Notes</b> ”)	ISIN: XS2207192191 Common Code: 220719219	40320	U.S.\$398,500,000 <sup>4</sup>
5	U.S.\$500,000,000 6.75 per cent. Notes due 2023 <sup>5</sup> (the “ <b>June 2023 Notes</b> ”)	ISIN: XS2016768439 Common Code: 201676843	5309	U.S.\$479,780,000 <sup>6</sup>
6	U.S.\$500,000,000 6.75 per cent. Notes due 2023 (the “ <b>September 2023 Notes</b> ”)	ISIN: XS2055399054 Common Code: 205539905	40007	U.S.\$500,000,000
7	U.S.\$300,000,000 6.75 per cent. Notes due 2024 (the “ <b>March 2024 Notes</b> ”)	ISIN: XS2108075784 Common Code: 210807578	40174	U.S.\$299,350,000 <sup>7</sup>
8	U.S.\$250,000,000 7.25 per cent. Notes due 2025 (the “ <b>January 2025 Notes</b> ”, and/or the November 2022 Notes, the December 2022 Notes, the February 2023 Notes, the April 2023 Notes, the June 2023 Notes, the September 2023 Notes, the March 2024 Notes, as the case may be, the “ <b>Notes</b> ”)	ISIN: XS2207192605 Common Code: 220719260	40321	U.S.\$246,000,000 <sup>8</sup>
9	U.S.\$600,000,000 5.875 per cent. Guaranteed Bonds due 2024 (the “ <b>Bonds</b> ”, and/or the Notes, the “ <b>Securities</b> ” and each a “ <b>Series</b> ”)	ISIN: XS1081321595 Common Code: 108132159	5769	U.S.\$599,000,000 <sup>9</sup>

**Early Consent Fee:**

0.5 per cent. of the principal/nominal amount of the relevant Series (namely, U.S.\$5 per U.S.\$1,000 in principal/nominal amount of such Series), subject to receipt by the Information and Tabulation Agent of a Consent Instruction in favour of the relevant Extraordinary Resolution at or prior to the Early Consent Fee Deadline, the passing of the relevant Extraordinary Resolution and as otherwise described herein.

<sup>2</sup> The Issuer redeemed U.S.\$429,403,000 in aggregate nominal amount of the December 2022 Notes on 16 December 2021. As at the date of this announcement, an aggregate nominal amount of U.S.\$43,715,000 of the December 2022 Notes is held by or on behalf of the Issuer, the Guarantor and their respective Subsidiaries. According to the relevant Trust Deed, such Notes purchased and not cancelled shall not be deemed to remain outstanding.

<sup>3</sup> As at the date of this announcement, an aggregate nominal amount of U.S.\$29,553,000 of the February 2023 Notes is held by or on behalf of the Issuer, the Guarantor and their respective Subsidiaries. According to the relevant Trust Deed, such Notes purchased and not cancelled shall not be deemed to remain outstanding.

<sup>4</sup> As at the date of this announcement, an aggregate nominal amount of U.S.\$1,500,000 of the April 2023 Notes is held by or on behalf of the Issuer, the Guarantor and their respective Subsidiaries. According to the relevant Trust Deed, such Notes purchased and not cancelled shall not be deemed to remain outstanding.

<sup>5</sup> The Issuer originally issued U.S.\$500,000,000 6.75 per cent. Notes due 2022 on 25 June 2019 (the “**Original June 2022 Notes**”). With effect from 21 June 2022, by way of an Extraordinary Resolution, *inter alia*, the maturity date of the Original June 2022 Notes was extended to 25 June 2023. For details, please refer to the Hong Kong Stock Exchange announcements dated 25 June 2019, 27 May 2022, 16 June 2022, 20 June 2022 and 21 June 2022, respectively, in respect of the June 2023 Notes published by the Issuer.

<sup>6</sup> As at the date of this announcement, an aggregate nominal amount of U.S.\$20,220,000 of the June 2023 Notes is held by or on behalf of the Issuer, the Guarantor and their respective Subsidiaries. According to the relevant Trust Deed, such Notes purchased and not cancelled shall not be deemed to remain outstanding.

<sup>7</sup> As at the date of this announcement, an aggregate nominal amount of U.S.\$650,000 of the March 2024 Notes is held by or on behalf of the Issuer, the Guarantor and their respective Subsidiaries. According to the relevant Trust Deed, such Notes purchased and not cancelled shall not be deemed to remain outstanding.

<sup>8</sup> As at the date of this announcement, an aggregate nominal amount of U.S.\$4,000,000 of the January 2025 Notes is held by or on behalf of the Issuer, the Guarantor and their respective Subsidiaries. According to the relevant Trust Deed, such Notes purchased and not cancelled shall not be deemed to remain outstanding.

<sup>9</sup> As at the date of this announcement, an aggregate principal amount of U.S.\$1,000,000 of the Bonds is held by or on behalf of the Issuer, the Guarantor and their respective Subsidiaries. According to the relevant Trust Deed, such Bonds purchased and not cancelled shall not be deemed to remain outstanding.

**Base Consent Fee:** 0.25 per cent. of the principal/nominal amount of the relevant Series (namely, U.S.\$2.5 per U.S.\$1,000 in principal/nominal amount of such Series), subject to receipt by the Information and Tabulation Agent of a Consent Instruction in favour of the relevant Extraordinary Resolution after the Early Consent Fee Deadline but at or prior to the Voting Deadline, the passing of the relevant Extraordinary Resolution and as otherwise described herein.

**Early Consent Fee Deadline:** **4:00 p.m. (London time) on 11 November 2022**

**Voting Deadline:** **4:00 p.m. (London time) on 18 November 2022**

*The deadlines set by any intermediary or Clearing System may be earlier than the deadlines set out in this announcement.*

**This announcement does not contain the full terms and conditions of the Consent Solicitations, which are contained in the consent solicitation memorandum dated 31 October 2022 (the “Consent Solicitation Memorandum”) prepared by the Issuer and the Guarantor. Subject to the restrictions described under “Solicitation and Distribution Restrictions” below, Eligible Holders (as defined below) may inspect copies of the Consent Solicitation Memorandum from the Consent Website (<https://deals.is.kroll.com/greenland>) or obtain the same from the Information and Tabulation Agent, the contact details for which are set out below. In order to access a copy of the Consent Solicitation Memorandum, a Holder will be required to provide confirmation as to his or her status as an Eligible Holder. Eligible Holders are encouraged to read the Consent Solicitation Memorandum carefully.**

**Capitalised terms used in this announcement but not defined have the meanings given to them in the Consent Solicitation Memorandum.**

### **Overview**

In respect of each Series, the Issuer has today published a Notice of Meeting to solicit Holders to consider and, if thought fit, approve to pass the relevant Extraordinary Resolution, at a Meeting of the Noteholders of such Series, which will provide for certain amendments and waivers in relation to the Securities, as more fully described in the Consent Solicitation Memorandum and the relevant Notice of Meeting available, subject to eligibility confirmation and registration, on the Consent Website.

### **Background**

In the midst of the impacts of novel coronavirus disease (“COVID-19”) since December 2019 and the general downturn of the PRC real-estate industry, the Issuer and the Guarantor have been proactively working to service their outstanding debts through various means such as its day-to-day operations, disposal of high-quality assets, as well as financing arrangements from various onshore financial institutions. However, faced with the sudden and serious impact of the COVID-19 situation in Shanghai earlier this year and the impact of sporadic local outbreaks of COVID-19 across the PRC, coupled with the negative market conditions, the Group has been experiencing significant declines in its sales and operations, which in turn affected the Group’s financial condition, in particular its cash flow and liquidity. As a result, the Issuer and the Guarantor will not be able to repay the outstanding November 2022 Notes on their maturity date (13 November 2022) and foresee difficulties in repaying the other Series of the Securities in full on their respective maturity dates.

As a result of the above, amongst others, a non-payment Event of Default is likely to occur under the November 2022 Notes and may occur under the other Series of the Securities. Meanwhile, as the November 2022 Notes will cease to be listed on the Hong Kong Stock Exchange after their maturity date (13 November 2022), the “Listing” covenant under the relevant Trust Deed constituting the November 2022 Notes cannot be satisfied. As a result of the foregoing, the cross-default or cross-acceleration Event of Default under the relevant Terms and Conditions, as applicable, for the other Series of the Securities will likely be triggered.

In light of the above, the Issuer and the Guarantor are soliciting the consent of the Holders to the Proposed Amendments and Waivers (to, amongst others, extend the maturity of the June 2023 Notes by one year and each of the other Series of the Securities by two years, and to waive any potential or actual default as a result of the non-payment of the November 2022 Notes) which would enable the Group to improve its overall financial condition and cash flows and resolve the liquidity issues. In the case the Consent Solicitations are successful, the Issuer and the Guarantor are proposing to pay five per cent. of the aggregate principal/nominal amount outstanding of the Securities on the Payment Date (in the case of the November 2022 Notes) or on their original maturity dates (in the case of the other Series of the Securities). In respect of each Series, the Issuer intends to pay interest on each date it is due and payable, and such interest shall be calculated based on the original interest rate set out in the terms and conditions of such Series.

## **Proposed Amendments and Waivers**

The key Proposed Amendments and Waivers are summarised below. Holders should refer to the relevant Notice of Meeting (including the relevant Extraordinary Resolution) and the draft Amendment Documentation for full details of the Proposed Amendments and Waivers.

### *Proposed Amendments*

- (i) in respect of the June 2023 Notes, extending the maturity date for one year from 25 June 2023 to 25 June 2024 and in respect of each other Series, extending the maturity date of each Series for two years from their original maturity date;
- (ii) making amendments to reflect partial redemption at par on a pro rata basis of five per cent. of the outstanding principal/nominal amount in respect of the November 2022 Notes on the Payment Date and in respect of each other Series on their original maturity date (in each case, together with accrued but unpaid interest to but excluding such date);
- (iii) including a new specified asset sale undertaking for the Guarantor to procure the net consideration received from sale of certain specified assets (or an equivalent amount) to be applied towards payment of principal, interest and any other amount under any of the Securities in accordance with the relevant Terms and Conditions;
- (iv) inserting a call option for the Issuer to redeem the relevant Series, in whole or in part, at any time prior to their new maturity date;
- (v) amending the non-payment condition to allow a grace period of seven days for principal payment and a grace period of 30 days for interest payment;
- (vi) carving out from the cross acceleration condition or cross default condition (as the case may be) any default or event of default under or in connection with any other Series;
- (vii) making relevant amendments relating to the NDRC filing and SAFE registration provisions (including changing the Registration Deadline to 180 calendar days after the Amendment Effective Date); and
- (viii) in respect of the November 2022 Notes, deleting the undertaking to maintain listing status (as the listing of such Notes on the Hong Kong Stock Exchange will expire on 13 November 2022); and

### *Proposed Waivers*

- (i) waiving any default, event of default or potential default under or breach of the Terms and Conditions or any terms and conditions of the documents relating to the relevant Series that may have occurred or may occur in connection with or resulting directly or indirectly from the Proposed Amendments, and any default, event of default or potential event of default under or breach of the Terms and Conditions or any terms and conditions of the documents relating to the relevant Series that may have occurred or may be continuing as at the Amendment Effective Date.

## **Meetings**

- (1) The Meeting in respect of the November 2022 Notes will be held on 22 November 2022 at 10:30 am (Hong Kong time) at the offices of Linklaters, 11<sup>th</sup> Floor, Alexandra House, Chater Road, Central, Hong Kong;
- (2) The Meeting in respect of the December 2022 Notes will be held on 22 November 2022 at 10:45 am (Hong Kong time) (or if later, immediately following the completion of the Meeting in respect of the November 2022 Notes) at the offices of Linklaters, 11<sup>th</sup> Floor, Alexandra House, Chater Road, Central, Hong Kong;

- (3) The Meeting in respect of the February 2023 Notes will be held on 22 November 2022 at 11:00 am (Hong Kong time) (or if later, immediately following the completion of the Meeting in respect of the December 2022 Notes) at the offices of Linklaters, 11<sup>th</sup> Floor, Alexandra House, Chater Road, Central, Hong Kong;
- (4) The Meeting in respect of the April 2023 Notes will be held on 22 November 2022 at 11:15 am (Hong Kong time) (or if later, immediately following the completion of the Meeting in respect of the February 2023 Notes) at the offices of Linklaters, 11<sup>th</sup> Floor, Alexandra House, Chater Road, Central, Hong Kong;
- (5) The Meeting in respect of the June 2023 Notes will be held on 22 November 2022 at 11:30 am (Hong Kong time) (or if later, immediately following the completion of the Meeting in respect of the April 2023 Notes) at the offices of Linklaters, 11<sup>th</sup> Floor, Alexandra House, Chater Road, Central, Hong Kong;
- (6) The Meeting in respect of the September 2023 Notes will be held on 22 November 2022 at 11:45 am (Hong Kong time) (or if later, immediately following the completion of the Meeting in respect of the June 2023 Notes) at the offices of Linklaters, 11<sup>th</sup> Floor, Alexandra House, Chater Road, Central, Hong Kong;
- (7) The Meeting in respect of the March 2024 Notes will be held on 22 November 2022 at 12:00 noon (Hong Kong time) (or if later, immediately following the completion of the Meeting in respect of the September 2023 Notes) at the offices of Linklaters, 11<sup>th</sup> Floor, Alexandra House, Chater Road, Central, Hong Kong;
- (8) The Meeting in respect of the January 2025 Notes will be held on 22 November 2022 at 12:15 p.m. (Hong Kong time) (or if later, immediately following the completion of the Meeting in respect of the March 2024 Notes) at the offices of Linklaters, 11<sup>th</sup> Floor, Alexandra House, Chater Road, Central, Hong Kong; and
- (9) The Meeting in respect of the Bonds will be held on 22 November 2022 at 12:30 p.m. (Hong Kong time) (or if later, immediately following the completion of the Meeting in respect of all Series of the Notes) at the offices of Linklaters, 11<sup>th</sup> Floor, Alexandra House, Chater Road, Central, Hong Kong.

*In light of the ongoing developments in relation to COVID-19, it may become impossible or inadvisable to hold the Meetings at the offices of Linklaters, 11th Floor, Alexandra House, Chater Road, Central, Hong Kong. To the extent that the Issuer determines that it will not be possible or advisable to hold a Meeting at the offices of Linklaters, 11th Floor, Alexandra House, Chater Road, Central, Hong Kong, the Issuer reserves the right to hold the Meetings by audio or video conference call or other electronic means (a "Virtual Meeting").*

*In the event that the Issuer determines that a Virtual Meeting is required, the Trustee will prescribe further regulations to permit attendance at a Virtual Meeting by audio or video conference call or other electronic means. In those circumstances, those Holders who have indicated that they wish to attend the Meeting in person and those persons (other than the Information and Tabulation Agent (or its nominees)) who have been appointed as proxies to attend and vote at the Meeting will be contacted ahead of the Virtual Meeting to provide their identification documentation and will subsequently be provided with further details about access to the Virtual Meeting. By electing to attend the Virtual Meeting, each such person shall be deemed to have fully understood and consented to any process governing the Virtual Meeting. A Holder who has instructed and authorised the Information and Tabulation Agent (or its nominees) as its proxy in respect of the Securities in relation to the Meeting in a Consent Instruction or an Ineligible Holder Instruction will be unaffected if the Meeting is held as a Virtual Meeting and will not be requested or required to take any further action.*

#### **Implementation of the Extraordinary Resolutions**

**The implementation of the Extraordinary Resolution in respect of each Series is conditional upon (1) the passing of such Extraordinary Resolution; (2) the satisfaction of the relevant Eligibility Condition; (3) the Issuer exercising its discretion to implement the Extraordinary Resolution in respect of such Series; (4) the payment of the Consent Fees in respect of such Series and (in respect of the November 2022 Notes only) the payment of the Upfront Payment; and (5) the implementation of the Extraordinary Resolutions**

**for all other Series (unless the Issuer determines in its sole and absolute discretion to waive such condition).**

**Notwithstanding anything to the contrary herein and for the avoidance of doubt, the condition described in item (5) of the foregoing paragraph is for the benefit of the Issuer only. If the Issuer decides to waive the condition described in item (5) of the foregoing paragraph, this will not constitute a material change and Holders will not be required to provide new Consent Instructions in relation to the Consent Solicitations. Any Consent Instructions provided prior to the waiver of such condition shall remain valid and irrevocable.**

**In relation to each Series, if the Extraordinary Resolution is not passed or the Eligibility Condition is not satisfied in respect of such Series or the Issuer elects not to implement such Extraordinary Resolution, no Consent Fees and Ineligible Holder Payments and (in respect of the November 2022 Notes) no Upfront Payment will be paid and the Extraordinary Resolution will not be implemented for such Series.**

The Issuer will, as soon as reasonably practicable after the relevant Meeting, announce (i) the results of the Meetings; (ii) if the relevant Extraordinary Resolution is passed, the satisfaction (or otherwise) of the Eligibility Condition and (iii) if the Issuer elects to implement the Extraordinary Resolution(s), the Payment Date and the Amendment Effective Date.

The Proposed Amendments and Waivers will take effect upon execution and delivery of the relevant Amendment Documentation, which will occur as soon as reasonably practicable after the payment of the Consent Fees, any Ineligible Holder Payments and (if applicable) the Upfront Payment, each in respect of the relevant Series.

#### **Consent Solicitations**

The Consent Solicitations are only being made, and the Consent Solicitation Memorandum and any other documents or materials relating to the Consent Solicitations are only for distribution or to be made available, outside the United States, to the Eligible Holders. The terms and conditions of the Consent Solicitations are described in the Consent Solicitation Memorandum.

#### **Consent Fees**

Subject to the conditions set out in the Consent Solicitation Memorandum, if the Issuer elects to implement the Extraordinary Resolution in respect of any Series, the Issuer, failing whom the Guarantor, will pay on the Payment Date (a) the Early Consent Fee to each Eligible Holder of the relevant Series (other than where such Eligible Holder is a Sanctions Restricted Person) who has delivered, or has arranged to have delivered on its behalf, a valid Consent Instruction in favour of the relevant Extraordinary Resolution which has been received by the Information and Tabulation Agent at or prior to the Early Consent Fee Deadline and who has not revoked such Consent Instruction in the limited circumstances in which revocation is permitted; (b) the Base Consent Fee to each Eligible Holder of the relevant Series (other than where such Eligible Holder is a Sanctions Restricted Person) who has delivered, or has arranged to have delivered on its behalf, a valid Consent Instruction in favour of the relevant Extraordinary Resolution which has been received by the Information and Tabulation Agent after the Early Consent Fee Deadline but at or prior to the Voting Deadline and who has not revoked such Consent Instruction in the limited circumstances in which revocation is permitted; and (c) (in respect of the November 2022 Notes only) the Upfront Payment to the Holders of the November 2022 Notes in accordance with the terms of the relevant Agency Agreement and the relevant Trust Deed. The Consent Fees will be paid as consideration for the relevant Eligible Holder's agreement to implement the relevant Extraordinary Resolution.

Eligible Holders will not be eligible for the Consent Fees if they (i) appoint a proxy (other than the Information and Tabulation Agent (or its nominees)) to attend and vote at the relevant Meeting or are not represented at the

relevant Meeting, (ii) attend the relevant Meeting in person, (iii) submit a Consent Instruction against or abstaining from voting on the relevant Extraordinary Resolution, or in favour of the relevant Extraordinary Resolution but after the Voting Deadline, or do not vote at all, (iv) revoke their Consent Instructions or unblock their Securities before the relevant Meeting (in the limited circumstances permitted), or (v) are a Sanctions Restricted Person. The provisions of this paragraph are without prejudice to the right of any Holder under the relevant Terms and Conditions, the relevant Meeting Provisions and the relevant Trust Deed in respect of such Series to arrange for the appointment of a proxy to attend and vote at the relevant Meeting entitling them or their nominee to attend and vote at the relevant Meeting in accordance with the provisions of the relevant Terms and Conditions, the relevant Meeting Provisions, the relevant Trust Deed and the relevant Notice of Meeting (as contained herein).

Following the relevant Meeting being held, the passing of the relevant Extraordinary Resolution and the satisfaction of the relevant Eligibility Condition, if the Issuer elects to implement the relevant Extraordinary Resolution, Eligible Holders of the relevant Series will be notified through the Clearing Systems of the date on which the Consent Fees will be paid.

Eligible Holders are urged to deliver valid Consent Instructions in accordance with the procedures described in the Consent Solicitation Memorandum (including, where applicable, through the Clearing Systems in accordance with the procedures of, and within the time limits specified by, the Clearing Systems) for receipt by the Information and Tabulation Agent by no later than the Voting Deadline. In particular, any Consent Instruction received by the Information and Tabulation Agent after the Early Consent Fee Deadline will not be eligible for the Early Consent Fee and after the Voting Deadline will not be eligible for the Base Consent Fee.

### **Ineligible Holder Payments**

Any Ineligible Holder may be eligible, to the extent permitted by applicable law and regulations, to receive an amount equivalent to any applicable Consent Fee (which is the Early Ineligible Holder Payment or the Base Ineligible Holder Payment, as the case may be) as if it had been eligible to participate in the Consent Solicitations and participated accordingly.

To be eligible for the Early Ineligible Holder Payment, an Ineligible Holder must have delivered, or have arranged to have delivered on its behalf, a valid Ineligible Holder Instruction in favour of the relevant Extraordinary Resolution which has been received by the Information and Tabulation Agent at or prior to the Early Ineligible Holder Instruction Deadline and who has not revoked such Ineligible Holder Instruction in the limited circumstances in which revocation is permitted.

An Ineligible Holder who has delivered, or has arranged to have delivered on its behalf, a valid Ineligible Holder Instruction in favour of the Extraordinary Resolution which has been received by the Information and Tabulation Agent after the Early Ineligible Holder Instruction Deadline but at or prior to the Ineligible Holder Instruction Deadline and who has not revoked such Ineligible Holder Instruction in the limited circumstances in which revocation is permitted, will not be eligible to receive the Early Ineligible Holder Payment but will be eligible to receive the Base Ineligible Holder Payment.

An Ineligible Holder who submits a valid Ineligible Holder Instruction that is received by the Information and Tabulation Agent after the Ineligible Holder Instruction Deadline will not be eligible to receive any Ineligible Holder Payment.

Only Ineligible Holders may submit Ineligible Holder Instructions and be eligible to receive the Ineligible Holder Payments. By delivering, or arranging for the delivery on its behalf, of an Ineligible Holder Instruction in accordance with the procedures described below, a Holder shall be deemed to agree, acknowledge and represent to the Issuer, the Guarantor, the Information and Tabulation Agent, the Trustee, the Agents and the



Solicitation Agents that it is an Ineligible Holder. Ineligible Holders will be notified through the Clearing Systems of the date on which the Ineligible Holder Payments will be paid.

Where payable, Ineligible Holder Payments are expected to be paid by the Issuer, failing whom the Guarantor, to the Ineligible Holder in the same manner as the payment of the Consent Fees.

### **Indicative Timetable**

*Holdes should take note of the important indicative dates and times set out in the timetable below in connection with the Consent Solicitations. This timetable is subject to change and dates and times may be extended, re-opened or amended in accordance with the terms of the relevant Consent Solicitation, as described in the Consent Solicitation Memorandum. Accordingly, the actual timetable may differ significantly from the timetable below.*

<b>Event</b>	<b>Date</b>	<b>Description of Event</b>
<b>Announcement of Consent Solicitation</b>	31 October 2022	The Notices of Meetings and the launch announcement published on the website of the Hong Kong Stock Exchange and the Consent Website and given to Holders through the Clearing Systems.  The Consent Solicitation Memorandum made available on the Consent Website.  Documents (other than the draft Amendment Documentation) referred to under “ <i>Documents Available for Inspection</i> ” in the Notices of Meetings made available on the Consent Website and from the Information and Tabulation Agent.
<b>Draft Amendment Documentation Available</b>	No later than 3 November 2022	Drafts of the Amendment Documentation available on the Consent Website and from the Information and Tabulation Agent.
<b>Early Consent Fee Deadline</b>	4:00 p.m. (London time), 11 November 2022	Deadline for receipt by the Information and Tabulation Agent of valid Consent Instructions from Eligible Holders for such Holders to be eligible for the Early Consent Fee. Such Consent Instructions must be in favour of the relevant Extraordinary Resolution in order for the Eligible Holder to be eligible for the Early Consent Fee, and payment of the Early Consent Fee will be subject to the other conditions set out in the Consent Solicitation Memorandum.
<b>Early Ineligible Holder Instruction Deadline</b>	4:00 p.m. (London time), 11 November 2022	Deadline for receipt by the Information and Tabulation Agent of Ineligible Holder Instructions from Ineligible Holders for such Ineligible Holders to be eligible for the Early Ineligible Holder Payment. Such Ineligible Holder Instructions must be in favour of the relevant Extraordinary Resolution in order for the Ineligible Holder to be eligible for the Early Ineligible Holder Payment, and

<b>Event</b>	<b>Date</b>	<b>Description of Event</b>
		payment of the Early Ineligible Holder Payment will be subject to the other conditions set out in the Consent Solicitation Memorandum.
<b>Voting Deadline</b>	4:00 p.m. (London time), 18 November 2022	<p>Deadline for receipt by the Information and Tabulation Agent of valid Consent Instructions from Eligible Holders for such Eligible Holders to be represented at the Meeting and to be eligible for the Base Consent Fee.</p> <p>Such Consent Instructions must be in favour of the relevant Extraordinary Resolution in order for the Holder to be eligible for the Base Consent Fee, and payment of the Base Consent Fee will be subject to the other conditions set out in the Consent Solicitation Memorandum.</p> <p>This will also be the deadline for making any other arrangements to attend or be represented to vote at the Meeting. However, Holders making such other arrangements will not be eligible to receive the Consent Fees or Ineligible Holder Payments.</p>
<b>Ineligible Holder Instruction Deadline</b>	4:00 p.m. (London time), 18 November 2022	<p>Deadline for receipt by the Information and Tabulation Agent of Ineligible Holder Instructions from Ineligible Holders for such Ineligible Holders to be eligible for the Base Ineligible Holder Payment. Such Ineligible Holder Instructions must be in favour of the relevant Extraordinary Resolution in order for the Ineligible Holder to be eligible for the Base Ineligible Holder Payment and payment of the Base Ineligible Holder Payment will be subject to the other conditions set out in the Consent Solicitation Memorandum.</p> <p>This will also be the deadline for making any other arrangements to attend or be represented to vote at the Meeting. However, Holders making such other arrangements will not be eligible to receive the Consent Fees or Ineligible Holder Payments.</p>
<b>Meetings of the Holders</b>	From 10:30 a.m. (Hong Kong time), 22 November 2022	Date of the Meetings. Holders of each Series shall refer to the relevant Notice of Meeting for the time of the relevant Meeting.
<b>Announcement of results of the Meetings and the</b>	As soon as reasonably practicable after the Meetings	Announcement of (i) the results of the Meetings; (ii) the satisfaction (or otherwise) of the Eligibility Condition for the relevant Series and (iii) if the Issuer elects to

<b>Event</b>	<b>Date</b>	<b>Description of Event</b>
<b>satisfaction of Eligibility Conditions</b>		implement the Extraordinary Resolution(s), the Payment Date and the Amendment Effective Date.
<b>Payment Date</b>	Such date as announced as soon as reasonably practicable after the Meetings  Expected to be no later than 25 November 2022	Payment of the Consent Fees and any Ineligible Holder Payments.  Payment of the Upfront Payment in respect of the November 2022 Notes.
<b>Amendment Effective Date</b>	Such date as announced as soon as reasonably practicable after the Meetings  Expected to be no later than 25 November 2022	Execution and delivery of the Amendment Documentation.  On the Amendment Effective Date, the Proposed Amendments and Waivers for the relevant Series shall become effective on and from the execution of the Amendment Documentation.

*If a quorum is not achieved at a Meeting or the quorum is achieved and the Extraordinary Resolution is passed but the Eligibility Condition is not satisfied, the relevant Meeting shall be adjourned and the adjourned Meeting will be held at a date which will be notified to the relevant Holders in the notice of the adjourned Meeting.*

*Holders are advised to check with any bank, securities broker or other intermediary through which they hold their Securities when such intermediary would need to receive instructions from a Holder in order for such Holder to participate in, or (in the limited circumstances in which revocation is permitted) to validly revoke their instruction to participate in, the Consent Solicitations and/or the Meetings by the deadlines specified above. The deadlines set by any such intermediary and each Clearing System for the submission and (where permitted) revocation of Consent Instructions will be earlier than the deadlines above.*

Unless stated otherwise, all announcements in connection with the Consent Solicitations will be made by the Issuer through the Clearing Systems for communication to Direct Participants, the Consent Website and (except for announcements to be made after 13 November 2022 for the November 2022 Notes which will then be delisted from the Hong Kong Stock Exchange) the website of the Hong Kong Stock Exchange. Significant delays may be experienced in respect of notices delivered to the Clearing Systems and Holders are urged, therefore, to contact the Solicitation Agents or the Information and Tabulation Agent, the contact details for which are in this announcement, for announcements during the course of the Consent Solicitations.

Holders of any Series wishing to attend and vote at, or to appoint a proxy (other than the Information and Tabulation Agent or its nominees) to attend and vote at, the relevant Meeting must provide the name, address, email address and passport number of the person attending the Meeting in person in their Consent Instructions by the Voting Deadline or by any earlier deadline set by any relevant Clearing System or any intermediary, in each case in accordance with the procedures set out in the relevant Terms and Conditions, the relevant Meeting Provisions, the relevant Trust Deed and the relevant Notice of Meeting in respect of such Series.

Holders may only submit Consent Instructions in principal/nominal amounts of U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof.

**Eligible Holders are advised to read the Consent Solicitation Memorandum carefully for full details of, and information on the procedures for participating in, the Consent Solicitations.**

#### **Questions / further information**

Holders who need assistance with respect to the procedures for participating in the Consent Solicitations should contact the following for further information:

##### *The Solicitation Agents*

#### **BOCI Asia Limited**

26/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong

Attention: Head of Debt Capital Markets

Telephone: +852 3988 6302

Email: [Project.Greenland.LM@bocigroup.com](mailto:Project.Greenland.LM@bocigroup.com)

#### **CLSA Limited**

18/F, One Pacific Place, 88 Queensway, Hong Kong

Attention: Debt Capital Markets

Telephone: +852 2600 8888

Email: [project.greenland@clsa.com](mailto:project.greenland@clsa.com)

##### *The Information and Tabulation Agent*

#### **Kroll Issuer Services Limited**

##### *In London:*

The Shard, 32 London Bridge Street, London, SE1 9SG, United Kingdom

Telephone: + 44 20 7704 0880

*In Hong Kong:* 3rd Floor, Three Pacific Place, 1 Queen's Road East, Admiralty, Hong Kong

Telephone: +852 2281 0114

Email: [greenland@is.kroll.com](mailto:greenland@is.kroll.com)

Attention: Mu-yen Lo / Jacek Kusion

## **DEFINITIONS**

The following words and expressions shall have, unless the context otherwise requires or indicates, the meanings set out opposite them below:

#### **“Agency Agreement”**

- (i) In respect of the February 2023 Notes, the agency agreement dated 9 October 2014 between the Issuer, the Guarantor, the Trustee, the Agents and the other agents named therein;
- (ii) in respect of each Series of the Notes (other than the February 2023 Notes), the amended and restated agency agreement dated 10 May 2019 between the Issuer, the Guarantor, the Trustee, the Agents and the other agents named therein; and/or

	(iii) in respect of the Bonds, the agency agreement dated 3 July 2014 between the Issuer, the Guarantor, the Trustee, the Agents and the other agents named therein, as the case may be.
<b>“Agents”</b>	(i) In respect of each Series of the Notes, the Issuing and Paying Agent, the relevant Transfer Agent and the relevant Registrar; and (ii) in respect of the Bonds, the Principal Paying Agent, the relevant Transfer Agent and the relevant Registrar.
<b>“Amended and Restated Deed of Guarantee”</b>	In respect of each Series, the deed (the form of which will be made available on the Consent Website and will be produced at the relevant Meeting) expressed to amend and restate the relevant Deed of Guarantee and to be entered into between the Guarantor and the Trustee to give effect to the Proposed Amendments and Waivers in respect of such Series, such deeds together, the <b>“Amended and Restated Deeds of Guarantee”</b> .
<b>“Amendment Documentation”</b>	In respect of each Series: (i) the relevant Supplemental Trust Deed; (ii) the relevant Supplemental Agency Agreement; and (iii) the relevant Amended and Restated Deed of Guarantee.
<b>“Amendment Effective Date”</b>	The date on which the Amendment Documentation is entered into.
<b>“Base Consent Fee”</b>	The payment, rounded to the nearest cent with half a cent rounded upwards, that the relevant consenting Eligible Holders will be eligible to receive if they validly submit their Consent Instructions which are received by the Information and Tabulation Agent after the Early Consent Fee Deadline but by or before the Voting Deadline, being an amount equal to 0.25 per cent. of the principal/nominal amount of each relevant Series (which are subject to Consent Instructions) which will be payable in the circumstances described in the Consent Solicitation Memorandum.
<b>“Base Ineligible Holder Payment”</b>	The payment, rounded to the nearest cent with half a cent rounded upwards, that the relevant consenting Ineligible Holders will be eligible to receive if they validly submit their Ineligible Holder Instructions which are received by the Information and Tabulation Agent after the Early Ineligible Holder Instruction Deadline but by or before the Ineligible Holder Instruction Deadline, being an amount equal to 0.25 per cent. of the principal/nominal amount of each relevant Series (which are subject to Ineligible Holder Instructions) which will be payable in the circumstances described in the relevant Notice of Meeting.
<b>“Clearing System”</b>	Euroclear and/or Clearstream.
<b>“Clearing System Notice”</b>	In relation to each Clearing System, the notice to be sent to Direct Participants by such Clearing System on or about the date

	of the Consent Solicitation Memorandum informing Direct Participants of the procedures to be followed in order to participate in the Consent Solicitations or otherwise participate at the Meetings.
<b>“Clearstream”</b>	Clearstream Banking S.A.
<b>“Consent Fees”</b>	The Early Consent Fee and/or the Base Consent Fee.
<b>“Consent Instruction”</b>	In respect of each Series, an electronic voting and blocking instruction in the form specified by the applicable Clearing System for submission by Direct Participants to the Information and Tabulation Agent via the relevant Clearing System and in accordance with the requirements of such Clearing System in order for Eligible Holders to be able to participate in the Consent Solicitations prior to the deadlines set out in the Consent Solicitation Memorandum.
<b>“Consent Solicitation”</b>	The invitation to each of the Eligible Holders in respect of each Series to vote in respect of the relevant Extraordinary Resolution in respect of all or some only of their respective Securities by submitting Consent Instructions at or prior to the Voting Deadline, and all such invitations the <b>“Consent Solicitations”</b> .
<b>“Consent Website”</b>	The website, <a href="https://deals.is.kroll.com/greenland">https://deals.is.kroll.com/greenland</a> , operated by the Information and Tabulation Agent for the purpose of the Consent Solicitations.
<b>“Deed of Guarantee”</b>	The relevant Deed of Guarantee dated the issue date of each Series entered into between the Guarantor and the Trustee.
<b>“Direct Participant”</b>	Each person who is shown in the records of Euroclear or Clearstream as a holder of an interest in the Securities.
<b>“Documents”</b>	The Trust Deeds, the Agency Agreements, the Pricing Supplements and the Deeds of Guarantee in relation to the Securities and the draft Amendment Documentation.
<b>“Early Consent Fee”</b>	The payment, rounded to the nearest cent with half a cent rounded upwards, that the relevant consenting Eligible Holders will be eligible to receive if they validly submit their Consent Instructions which are received by the Information and Tabulation Agent at or prior to the Early Consent Fee Deadline, being an amount equal to 0.5 per cent. of the principal/nominal amount of each relevant Series (which are subject to Consent Instructions) which will be payable in the circumstances described in the Consent Solicitation Memorandum.
<b>“Early Consent Fee Deadline”</b>	4:00 p.m. (London time) on 11 November 2022 (subject to the right of the Issuer to extend, re-open and/or terminate the Consent Solicitations).
<b>“Early Ineligible Holder Payment”</b>	The payment, rounded to the nearest cent with half a cent rounded upwards, that the relevant consenting Ineligible Holders will be eligible to receive if they validly submit their Ineligible Holder Instructions which are received by the Information and

<b>“Early Ineligible Holder Instruction Deadline”</b>	Tabulation Agent at or prior to the Early Ineligible Holder Instruction Deadline, being an amount equal to 0.5 per cent. of the principal/nominal amount of each relevant Series (which are subject to Ineligible Holder Instructions) which will be payable in the circumstances described in the relevant Notice of Meeting.  4:00 p.m. (London time) on 11 November 2022 (subject to the right of the Issuer to extend, re-open and/or terminate the Consent Solicitations).
<b>“Eligibility Condition”</b>	The condition to the effectiveness of the relevant Extraordinary Resolution, if passed, that the quorum required for, and the requisite majority of votes in cast at the relevant Meeting are satisfied by Eligible Holders irrespective of any participation at by Ineligible Holders (including the satisfaction of such condition at any adjourned Meeting as described in the Consent Solicitation Memorandum).
<b>“Eligible Holder”</b>	Each Holder who is (i) outside the United States and not a U.S. person (as defined in Regulation S under the Securities Act) and (ii) otherwise a person to whom the Consent Solicitations can be lawfully made and that may lawfully participate in the Consent Solicitations.
<b>“Euroclear”</b>	Euroclear Bank SA/NV.
<b>“Event of Default”</b>	An “Event of Default” as defined in the Terms and Conditions of the relevant Series.
<b>“Extraordinary Resolution”</b>	In respect of each Series, the extraordinary resolution to be put at the relevant Meeting, as further described in the Consent Solicitation Memorandum and the relevant Notice of Meeting and which is to be proposed, considered and voted upon at the relevant Meeting (as set out in the relevant Notice of Meeting), and such extraordinary resolutions together, the <b>“Extraordinary Resolutions”</b> .
<b>“Group”</b>	The Issuer, the Guarantor and its subsidiaries.
<b>“Holder”</b>	A holder of the Securities including the beneficial owner of a particular principal/nominal amount of the Securities, (i) as shown in the records of Euroclear, Clearstream or any Direct Participant or (ii) holding the Securities, directly or indirectly, through a broker, dealer, bank, custodian, trust company or other nominee who in turn holds the Securities through a Direct Participant.
<b>“Hong Kong Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited.
<b>“Ineligible Holder”</b>	A Holder who is not a person to whom the Consent Solicitations are being made, on the basis that such Holder is either (i) a U.S. person and/or located in the United States and/or (ii) a person to whom the Consent Solicitations cannot otherwise be lawfully made.

<b>“Ineligible Holder Instruction”</b>	The electronic instruction to be submitted by a Direct Participant to the Information and Tabulation Agent through Euroclear or Clearstream in the form described in the relevant Clearing System Notice in order for Ineligible Holders holding the relevant Securities through Euroclear/Clearstream to vote.
<b>“Ineligible Holder Instruction Deadline”</b>	4:00 p.m. (London time) on 18 November 2022 (subject to the right of the Issuer to extend, re-open and/or terminate the Consent Solicitations).
<b>“Ineligible Holder Payments”</b>	The Early Ineligible Holder Payment and/or the Base Ineligible Holder Payment.
<b>“Information and Tabulation Agent”</b>	Kroll Issuer Services Limited.
<b>“Issuing and Paying Agent”</b>	The Hongkong and Shanghai Banking Corporation Limited.
<b>“Meeting”</b>	In respect of each Series, the meeting (or the adjourned meeting) of the Holders of the relevant Series to consider and, if thought fit, pass the relevant Extraordinary Resolution as described in the Consent Solicitation Memorandum and the relevant Notice of Meeting, and all such meetings together, the <b>“Meetings”</b> .
<b>“Meeting Provisions”</b>	The provisions for meetings of Holders referred to in the Terms and Conditions in respect of the relevant Series and set out (in the case of the Notes) in Schedule 3 ( <i>Provisions for Meetings of Noteholders</i> ) of the relevant Trust Deed and (in the case of the Bonds) in Schedule 3 ( <i>Provisions for Meetings of Bondholders</i> ) of the relevant Trust Deed.
<b>“Notice of Meeting”</b>	In respect of each Series, the notice of the Meeting of the Holders of the relevant Series each dated 31 October 2022.
<b>“Payment Date”</b>	The date on which the Issuer, failing whom the Guarantor, will pay the Consent Fees and any Ineligible Holder Payments in respect of the relevant Series and (if applicable) the Upfront Payment in respect of the November 2022 Notes, which will be announced as soon as reasonably practicable after the Meetings. The Payment Date is expected to be no later than 25 November 2022. Subject as provided in the Consent Solicitation Memorandum, the Payment Date may be earlier or later than this date.
<b>“Principal Paying Agent”</b>	The Hongkong and Shanghai Banking Corporation Limited.
<b>“Pricing Supplement”</b>	The pricing supplement of the relevant Series of the Notes.
<b>“Proposed Amendments and Waivers”</b>	The proposed amendments and waivers as fully described in the Extraordinary Resolutions and the Notices of Meetings.
<b>“Registrar”</b>	The Hongkong and Shanghai Banking Corporation Limited.
<b>“SAFE”</b>	The State Administration of Foreign Exchange or its local branch.
<b>“Sanctions Authority”</b>	Each of the United States government, United Nations, European Union (or any of its member states), the United Kingdom, any



other relevant governmental or regulatory authority, institution or agency which administers economic, financial or trade sanctions or the respective governmental institutions and agencies of any of the foregoing including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury, the United States Department of State, the United States Department of Commerce and His Majesty's Treasury.

**“Sanctions Restricted Person”**

A person or entity (a “**Person**”):

- (a) that is, or is directly or indirectly owned or controlled by a Person that is, described or designated in:
  - (i) the most current “Specially Designated Nationals and Blocked Persons” list (which as of the date hereof can be found at: <https://www.treasury.gov/ofac/downloads/sdnlist.pdf>);
  - (ii) the Foreign Sanctions Evaders List (which as of the date hereof can be found at: <http://www.treasury.gov/ofac/downloads/fse/fselist.pdf>);
  - (iii) the most current “Consolidated list of persons, groups and entities subject to EU financial sanctions” (which as of the date hereof can be found at: <http://data.europa.eu/88u/dataset/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions>); or
- (b) that is otherwise the subject of any sanctions administered or enforced by any Sanctions Authority, other than:
  - (X) solely by virtue of their inclusion in:
    - (i) the most current “Sectoral Sanctions Identifications” list (which as of the date hereof can be found at: <https://www.treasury.gov/ofac/downloads/ssi/ssilist.pdf>) (the “**SSI List**”);
    - (ii) Annexes 3, 4, 5 and 6 of Council Regulation No. 833/2014, as amended by Council Regulation No. 960/2014 and Council Regulation (EU) No 1290/2014 and Council Regulation (EU) No 2015/1797 (the “**EU Annexes**”); or
    - (iii) any other list maintained by a Sanctions Authority, with similar effect to the SSI List or the EU Annexes; or
  - (Y) solely by virtue of (A) them being the subject of restrictions imposed by the U.S. Department of Commerce's Bureau of Industry and Security (“**BIS**”) under which BIS has restricted exports, re-exports or transfers of certain controlled goods, technology or software to such individuals or entities; or (B) them being an entity listed in the Annex to the new Executive Order of 3 June 2021 entitled “Addressing the Threat from Securities Investments that Finance Certain Companies of the People's Republic of China” (known as the Non-SDN Chinese Military-Industrial Complex Companies List), which

	<p>amends the Executive Order 13959 of 12 November 2020 entitled “Addressing the Threat from Securities Investments that Finance Chinese Military Companies”; or (C) them being subject to restrictions imposed on the operation of an online service, Internet application or other information or communication services in the United States directed at preventing a foreign government from accessing the data of U.S. persons.</p>
“ <b>Solicitation Agents</b> ”	BOCI Asia Limited and CLSA Limited, each a “ <b>Solicitation Agent</b> ”.
“ <b>Subsidiary</b> ”	In relation to each Series, has the meaning given to it in the relevant Terms and Conditions.
“ <b>Supplemental Agency Agreement</b> ”	In respect of each Series, the agreement (the form of which will be made available on the Consent Website and will be produced at the relevant Meeting) expressed to be supplemental to the relevant Agency Agreement and to be entered into between the Issuer, the Guarantor, the Trustee and the Agents to give effect to the Proposed Amendments and Waivers, and such agreements together, the “ <b>Supplemental Agency Agreements</b> ”.
“ <b>Supplemental Trust Deed</b> ”	In respect of each Series, the deed (the form of which will be made available on the Consent Website and will be produced at the relevant Meeting) expressed to be supplemental to the relevant Trust Deed and to be entered into between the Issuer, the Guarantor and the Trustee to give effect to the Proposed Amendments and Waivers, and such deeds together, the “ <b>Supplemental Trust Deeds</b> ”.
“ <b>Terms and Conditions</b> ”	The terms and conditions of the relevant Series substantially in the form contained in the relevant Trust Deed and, with respect to the relevant Series, as modified, by the provisions of the global certificate initially representing the relevant Series and, with respect to the relevant Series of the Notes, shall incorporate any additional provisions forming part of such terms and conditions set out in the relevant Pricing Supplement.
“ <b>Transfer Agent</b> ”	The Hongkong and Shanghai Banking Corporation Limited.
“ <b>Trust Deed</b> ”	<ul style="list-style-type: none"> <li>(i) In respect of the February 2023 Notes, the trust deed dated 9 October 2014 between the Issuer, the Guarantor and the Trustee;</li> <li>(ii) in respect of each Series of the Notes (other than the February 2023 Notes), the amended and restated trust deed dated 10 May 2019 between the Issuer, the Guarantor and the Trustee; and</li> <li>(iii) in respect of the Bonds, the trust deed dated 3 July 2014 between the Issuer, the Guarantor and the Trustee.</li> </ul>
“ <b>Trustee</b> ”	The Hongkong and Shanghai Banking Corporation Limited.

**“Upfront Payment”**

The upfront payment shall comprise (i) five per cent. of the nominal amount of the Notes then outstanding on the Amendment Effective Date and (ii) accrued and unpaid interest on the nominal amount of the Notes then outstanding on the Amendment Effective Date, where the rate of interest is 5.60 per cent. and such interest is calculated from and including 13 May 2022 to but excluding the Amendment Effective Date.

**“Voting Deadline”**

4:00 p.m. (London time) on 18 November 2022 (subject to the right of the Issuer to extend, re-open and/or terminate the Consent Solicitations).

Hong Kong, 31 October 2022

*As at the date of this announcement, the sole director of the Issuer is Mr. WU Zhengkui.*

*As at the date of this announcement, the directors of the Guarantor are Mr. ZHANG Yuliang, Ms. ZHANG Yun and Mr. GENG Jing.*

## **DISCLAIMER**

This announcement must be read in conjunction with the Consent Solicitation Memorandum. The Consent Solicitation Memorandum contains important information which should be read carefully before any decision is made with respect to the Consent Solicitations. If any Holder is in any doubt as to the action it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Securities are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the relevant Consent Solicitation or otherwise participate at the Meeting (including any adjourned Meeting). None of the Issuer, the Guarantor, the Solicitation Agents, the Trustee, the Agents or the Information and Tabulation Agent or any person who controls, or any director, officer, representative, adviser, employee, agent or affiliate of, any such person expresses any opinion about the terms of the Consent Solicitations or Extraordinary Resolution or makes any recommendation whether Holders should participate in the Consent Solicitations or otherwise participate at the Meetings.

## **SOLICITATION AND DISTRIBUTION RESTRICTIONS**

### **United States**

The Consent Solicitations are only being made outside the United States, to persons other than “U.S. persons” (as defined in Regulation S under the Securities Act). Any purported participation in the Consent Solicitations are resulting directly or indirectly from a violation of these restrictions will be invalid and any participation in the Consent Solicitations by a person that is located in the United States or that is a U.S. person or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a beneficial owner that is giving instructions from within the United States or that is any U.S. person will not be accepted.

Neither this announcement nor the Consent Solicitation Memorandum is not an offer of securities for sale in the United States or to any U.S. person. Securities may not be offered or sold in the United States absent registration or an exemption from registration. The Securities have not been, and will not be, registered under the Securities Act, or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, unless an exemption from the registration requirements of the Securities Act is available.

Each Holder participating in the Consent Solicitations will represent that it is not a U.S. person (as defined in Regulation S under the Securities Act) and is not acting for the account or benefit of any U.S. person, and that it is not located in the United States.

For the purpose of this announcement and the Consent Solicitation Memorandum, “**United States**” means the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia.

### **General**

Nothing in this announcement or the Consent Solicitation Memorandum constitutes or contemplates an offer of, an offer to purchase or the solicitation of an offer to sell any security in any jurisdiction and participation in the Consent Solicitations by a Holder in any circumstances in which such participation is unlawful will not be accepted.

In addition to the representations referred to above in respect of the United States, each Holder participating in the Consent Solicitations will be deemed to represent that it is an Eligible Holder. Any Consent Instruction from a Holder that is unable to make these representations will not be accepted. Each of the Issuer, the Guarantor, the Solicitation Agents, the Trustee, the Agents and the Information and Tabulation Agent reserves the right, in its absolute discretion, to investigate, in relation to any submission of Consent Instructions, whether any such

representation given by a Holder is correct and, if such investigation is undertaken and as a result the Issuer determines (for any reason) that such representation is not correct, such Consent Instruction may be rejected.