

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute or form part of and should not be construed as, an invitation or offer to acquire, purchase, subscribe, sell or issue securities or an invitation to enter into any agreement to do any such things, nor is it calculated to invite any offer to acquire, purchase or subscribe for any securities.

The information contained in this announcement is not for distribution or circulation, directly or indirectly, in or into the United States or to, or for the account of benefit of, any U.S. Person (as defined in Regulation S of the United States Securities Act of 1933, as amended (the “Securities Act”). This announcement is solely for the purpose of reference and does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold within the United States or to, or for the account of benefit of, any U.S. Person (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

Notice to Hong Kong investors: Each of the Issuer and the Guarantor confirms that the Consent Solicitation is intended for participation and the Securities are intended for purchase by professional investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) (the “Professional Investors”) only and that the Securities are listed on the Hong Kong Stock Exchange on that basis. Accordingly, each of the Issuer and the Guarantor confirms that the Securities are not appropriate as an investment for retail investors in Hong Kong. Investors should carefully consider the risks involved.

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	Clearing System Pool Factor	Outstanding Principal/Nominal Amount in the records of the Clearing Systems <i>before</i> the relevant Clearing System Pool Factor is applied
1	6.75 per cent. notes due 2024 ² (the “ June 2024 Notes ”)	ISIN: XS2016768439 Common Code: 201676843	5309	U.S.\$398,138,445 ³	85.50 per cent.	U.S.\$465,659,000
2	5.60 per cent. notes due 2024 (the “ November 2024 Notes ”) ⁴	ISIN: XS2076775233 Common Code: 207677523	N/A	U.S.\$328,740,850 ⁵	95.0 per cent.	U.S.\$346,043,000
3	6.25 per cent. notes due 2024 (the “ December 2024 Notes ”) ⁶	ISIN: XS2188664929 Common Code: 218866492	40254	U.S.\$25,537,900 ⁷	95.0 per cent.	U.S.\$26,882,000
4	5.90 per cent. notes due 2025 (the “ February 2025 Notes ”) ⁸	ISIN: XS1760383577 Common Code: 176038357	4427	U.S.\$256,924,650 ⁹	95.0 per cent.	U.S.\$270,447,000
5	6.125 per cent. notes due 2025 (the “ April 2025 Notes ”) ¹⁰	ISIN: XS2207192191 Common Code: 220719219	40320	U.S.\$360,454,700 ¹¹	95.0 per cent.	U.S.\$379,426,000

¹ A Clearing System Pool Factor of 85.50 per cent. currently applies to the June 2024 Notes and a Clearing System Pool Factor of 95.0 per cent. currently applies to the November 2024 Notes, the December 2024 Notes, the February 2025 Notes and the April 2025 Notes. For the avoidance of doubt, no Clearing System Pool Factor currently applies to the September 2025 Notes, the March 2026 Notes, the January 2027 Notes and the Bonds. The outstanding nominal amount of the relevant Series corresponds to the nominal amount of the relevant Series shown in the records of the Clearing Systems *before* the same is multiplied by the relevant Clearing System Pool Factor.

² The Issuer originally issued U.S.\$500,000,000 6.75 per cent. notes due 2022 on 25 June 2019. With effect from 21 June 2022, by way of an extraordinary resolution, *inter alia*, the maturity date of the June 2024 Notes was extended to 25 June 2023. With effect from 25 November 2022, by way of an extraordinary resolution, *inter alia*, the maturity date of the June 2024 Notes was further extended to 25 June 2024.

³ The Issuer has redeemed U.S.\$72,500,000 in aggregate nominal amount of the June 2024 Notes (which has been reflected via the Clearing System Pool Factor). As at the date of this announcement, an aggregate nominal amount of U.S.\$34,341,000 of the June 2024 Notes (which, after applying the Clearing System Pool Factor, equals to U.S.\$29,361,555) is held by or on behalf of the Issuer, the Guarantor and their respective Subsidiaries. According to the relevant Trust Deed, such June 2024 Notes purchased and not cancelled shall not be deemed to remain outstanding.

⁴ The Issuer originally issued U.S.\$370,000,000 5.60 per cent. notes due 2022 on 13 November 2019. With effect from 25 November 2022, by way of an extraordinary resolution, *inter alia*, the maturity date of the November 2024 Notes was extended to 13 November 2024.

⁵ The Issuer has redeemed U.S.\$18,485,000 in aggregate nominal amount of the November 2024 Notes (which has been reflected via the Clearing System Pool Factor). As at the date of this announcement, an aggregate nominal amount of U.S.\$23,957,000 of the November 2024 Notes (which, after applying the Clearing System Pool Factor, equals to U.S.\$22,759,150) is held by or on behalf of the Issuer, the Guarantor and their respective Subsidiaries. According to the relevant Trust Deed, such November 2024 Notes purchased and not cancelled shall not be deemed to remain outstanding.

⁶ The Issuer originally issued U.S.\$500,000,000 6.25 per cent. notes due 2022 on 16 June 2020. With effect from 25 November 2022, by way of an extraordinary resolution, *inter alia*, the maturity date of the December 2024 Notes was extended to 16 December 2024.

⁷ The Issuer has redeemed and cancelled U.S.\$429,403,000 in aggregate nominal amount of the December 2024 Notes and has redeemed a further U.S.\$3,529,850 in aggregate nominal amount of the December 2024 Notes (which has been reflected via the Clearing System Pool Factor). As at the date of this announcement, an aggregate nominal amount of U.S.\$43,715,000 of the December 2024 Notes (which, after applying the Clearing System Pool Factor, equals to U.S.\$41,529,250) is held by or on behalf of the Issuer, the Guarantor and their respective Subsidiaries. According to the relevant Trust Deed, such December 2024 Notes purchased and not cancelled shall not be deemed to remain outstanding.

⁸ The Issuer originally issued U.S.\$300,000,000 5.90 per cent. notes due 2023 on 12 February 2018. With effect from 25 November 2022, by way of an extraordinary resolution, *inter alia*, the maturity date of the February 2025 Notes was extended to 12 February 2025.

⁹ The Issuer has redeemed U.S.\$15,000,000 in aggregate nominal amount of the February 2025 Notes (which has been reflected via the Clearing System Pool Factor). As at the date of this announcement, an aggregate nominal amount of U.S.\$29,553,000 of the February 2025 Notes (which, after applying the Clearing System Pool Factor, equals to U.S.\$28,075,350) is held by or on behalf of the Issuer, the Guarantor and their respective Subsidiaries. According to the relevant Trust Deed, such February 2025 Notes purchased and not cancelled shall not be deemed to remain outstanding.

¹⁰ The Issuer originally issued U.S.\$400,000,000 6.125 per cent. notes due 2023 on 22 July 2020. With effect from 25 November 2022, by way of an extraordinary resolution, *inter alia*, the maturity date of the April 2025 Notes was extended to 22 April 2025.

¹¹ The Issuer has redeemed U.S.\$20,000,000 in aggregate nominal amount of the April 2025 Notes (which has been reflected via the Clearing System Pool Factor). As at the date of this announcement, an aggregate nominal amount of U.S.\$20,574,000 of the April 2025 Notes (which, after applying the Clearing System Pool Factor, equals to U.S.\$19,545,300) is held by or on behalf of the Issuer, the Guarantor and their respective Subsidiaries. According to the relevant Trust Deed, such April 2025 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 ¹	Clearing System Pool Factor	Outstanding Principal/Nominal Amount in the records of the Clearing Systems before the relevant Clearing System Pool Factor is applied
6	6.75 per cent. notes due 2025 (the “September 2025 Notes”) ¹²	ISIN: XS2055399054 Common Code: 205539905	40007	U.S.\$475,472,000 ¹³	N/A	N/A
7	6.75 per cent. notes due 2026 (the “March 2026 Notes”) ¹⁴	ISIN: XS2108075784 Common Code: 210807578	40174	U.S.\$299,350,000 ¹⁵	N/A	N/A
8	7.25 per cent. notes due 2027 (the “January 2027 Notes”) ¹⁶	ISIN: XS2207192605 Common Code: 220719260	40321	U.S.\$246,000,000 ¹⁷	N/A	N/A
9	5.875 per cent. guaranteed bonds due 2026 (the “Bonds”) ¹⁸	ISIN: XS1081321595 Common Code: 108132159	5769	U.S.\$598,500,000 ¹⁹	N/A	N/A

Early Consent Fee:

0.1 per cent. of the principal/nominal amount of the relevant Series (namely, U.S.\$1.00 per U.S.\$1,000 in principal/nominal amount of such Series), subject to (i) receipt by the Information and Tabulation Agent of a Consent Instruction(s) in favour of the relevant Extraordinary Resolution at or prior to the Early Consent Fee Deadline, (ii) the passing of the relevant Extraordinary Resolution, (iii) the satisfaction of the relevant Eligibility Condition, (iv) the Issuer exercising its sole discretion to implement such Extraordinary Resolution, (v) receipt by the Information and Tabulation Agent of the Restructuring Support Agreement or accession(s) thereto duly executed by the relevant Eligible Holder (or in the case where such Eligible Holder is not a beneficial owner of the relevant Securities, the relevant beneficial owner) at or prior to the Accession Deadline, and (vi) as otherwise described in the Consent Solicitation Memorandum.

Base Consent Fee:

0.05 per cent. of the principal/nominal amount of the relevant Series (namely, U.S.\$0.50 per U.S.\$1,000 in principal/nominal amount of such Series), subject to (i) receipt by the Information and Tabulation Agent of a Consent Instruction(s) in favour of the relevant Extraordinary Resolution after the Early Consent Fee Deadline but at or prior to the Voting Deadline, (ii) the passing of the relevant Extraordinary Resolution,

¹² The Issuer originally issued U.S.\$500,000,000 6.75 per cent. notes due 2023 on 26 September 2019. With effect from 25 November 2022, by way of an extraordinary resolution, *inter alia*, the maturity date of the September 2025 Notes was extended to 26 September 2025.

¹³ The Issuer has not redeemed and cancelled any of the September 2025 Notes. As at the date of this announcement, an aggregate nominal amount of U.S.\$24,528,000 of the September 2025 Notes is held by or on behalf of the Issuer, the Guarantor and their respective Subsidiaries. According to the relevant Trust Deed, such September 2025 Notes purchased and not cancelled shall not be deemed to remain outstanding.

¹⁴ The Issuer originally issued U.S.\$300,000,000 6.75 per cent. notes due 2024 on 3 March 2020. With effect from 25 November 2022, by way of an extraordinary resolution, *inter alia*, the maturity date of the March 2026 Notes was extended to 3 March 2026.

¹⁵ The Issuer has not redeemed and cancelled any of the March 2026 Notes. As at the date of this announcement, an aggregate nominal amount of U.S.\$650,000 of the March 2026 Notes is held by or on behalf of the Issuer, the Guarantor and their respective Subsidiaries. According to the relevant Trust Deed, such March 2026 Notes purchased and not cancelled shall not be deemed to remain outstanding.

¹⁶ The Issuer originally issued U.S.\$250,000,000 7.25 per cent. notes due 2025 on 22 July 2020. With effect from 25 November 2022, by way of an extraordinary resolution, *inter alia*, the maturity date of the January 2027 Notes was extended to 22 January 2027.

¹⁷ The Issuer has not redeemed and cancelled any of the January 2027 Notes. As at the date of this announcement, an aggregate nominal amount of U.S.\$4,000,000 of the January 2027 Notes is held by or on behalf of the Issuer, the Guarantor and their respective Subsidiaries. According to the relevant Trust Deed, such January 2027 Notes purchased and not cancelled shall not be deemed to remain outstanding.

¹⁸ The Issuer originally issued U.S.\$600,000,000 5.875 per cent. guaranteed bonds due 2024 on 3 July 2014. With effect from 25 November 2022, by way of an extraordinary resolution, *inter alia*, the maturity date of the Bonds was extended to 3 July 2026.

¹⁹ The Issuer has not redeemed and cancelled any of the Bonds. As at the date of this announcement, an aggregate principal amount of U.S.\$1,500,000 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.

(iii) the satisfaction of the relevant Eligibility Condition, (iv) the Issuer exercising its sole discretion to implement such Extraordinary Resolution, (v) receipt by the Information and Tabulation Agent of the Restructuring Support Agreement or accession(s) thereto duly executed by the relevant Eligible Holder (or in the case where such Eligible Holder is not a beneficial owner of the relevant Securities, the relevant beneficial owner) at or prior to the Accession Deadline, and (vi) as otherwise described in the Consent Solicitation Memorandum.

Early Consent Fee Deadline: 4:00 p.m. (London time) on 18 September 2023

Voting Deadline: 4:00 p.m. (London time) on 22 September 2023

Accession Deadline: 4:00 p.m. (London time) on 25 September 2023

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 Solicitation, which is contained in the consent solicitation memorandum dated 4 September 2023 (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.

If the Consent Solicitation is not successfully consummated, as an alternative and to facilitate the implementation of a restructuring of the Securities, the Issuer and/or the Guarantor may consider launching a scheme of arrangement in Hong Kong pursuant to Part 13 Division 2 of the Companies Ordinance (and/or a scheme of arrangement in any other relevant jurisdiction at the sole discretion of the Issuer or the Guarantor) (the “**Scheme**”) to effect a transaction contemplated under the Restructuring Support Agreement (open to all Holders (including U.S. persons)). It is important to note that the terms proposed for the Scheme are materially different from the Proposed Amendments and Waivers, and are described in the Term Sheet.

To facilitate the approval of the Scheme, the Issuer is requiring, as a condition to receive any Consent Fee or Ineligible Holder Payment, each Holder by submitting Consent Instruction(s) or Ineligible Holder Instructions(s) voting in favour of the relevant Extraordinary Resolution to also execute (in the case where such Holder is the beneficial owner of the relevant Securities) or cause the beneficial owner on whose behalf such Holder holds the relevant Securities to execute the Restructuring Support Agreement or an accession thereto which shall be received by the Information and Tabulation Agent at or prior to the Accession Deadline. **Holders will need to visit the RSA Accession Portal (<https://deals.is.kroll.com/greenland-rsa>) for instructions on how to execute the Restructuring Support Agreement (or an accession thereto pursuant to the terms thereof).**

Background

Faced with the impact of novel coronavirus disease (“**COVID-19**”) across the PRC since December 2019 and slow recovery therefrom since early 2023, the continuing downturn of the PRC real estate industry and rising interest rates in the international capital market, despite the Issuer’s and the Guarantor’s efforts in servicing their outstanding debts through various means, the Group has been experiencing significant declines in its sales and operations and difficulties and delays in disposing of its assets, which in turn affected the Group’s financial condition, in particular its cash flow and liquidity.

In relation to the Specified Asset (as defined in the relevant Terms and Conditions) designated under “Specified Asset Sale Undertaking” of the relevant Terms and Conditions, since the completion of the consent solicitation in respect of the Securities in November 2022, the Guarantor has completed two Specified Asset Sales (as defined in the relevant Terms and Conditions) in late 2022 and early 2023, respectively. Of the amounts

deposited into the Designated Account, approximately 80 per cent. was generated from the asset sale in late 2022, and approximately 20 per cent. was generated from the asset sale in early 2023. Since 2022 there have been continuous interest rate hikes, and if current high interest rate environment lasts for longer, the Guarantor is likely to face difficulties and delays in carrying out further Specified Asset Sales. Given all of the foregoing, the Issuer and the Guarantor did not pay interest and redemption amounts on the relevant due dates of certain Series, and foresee continued difficulties in securing sufficient funds to pay interest on or principal of the Securities in the near future. If there are non-payment events occurred under the Securities, this may lead to triggering events under, and have a material adverse effect on, the Issuer's and the Guarantor's other existing indebtedness.

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 each Series of the Securities by four years, postpone the dates scheduled for redemption of five per cent. of the outstanding principal/nominal amount of several Series by three years, pay PIK Interest at the relevant PIK Interest Rate (in lieu of interest in cash at the current interest rate) on any interest payment date falling between 1 July 2023 and 30 June 2025 (both inclusive), and waive any potential or actual default (including any non-payment) that may have occurred or may be continuing under the Securities as at the Amendment Effective Date) which would enable the Group to improve its overall financial condition and cash flows and resolve the liquidity issues.

If the Consent Solicitation is not consummated and the Issuer and/or the Guarantor are unable to postpone interest and principal payments under the Securities, they may have to consider alternative debt restructurings, including resorting to a Scheme.

Holders should refer to (a) the Notices of Meetings for full details of the Extraordinary Resolutions and the Proposed Amendments and Waivers, and (b) the Restructuring Support Agreement for full details of the transaction contemplated thereunder (including the Term Sheet).

The 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) extending the maturity date of each Series by four years from their current maturity date;
- (ii) in respect of the September 2025 Notes, the March 2026 Notes, the Bonds and the January 2027 Notes, postponing the dates scheduled for redemption of five per cent. of the principal/nominal amount of the relevant Series (being 26 September 2023, 3 March 2024, 3 July 2024 and 22 January 2025, respectively) by three years; and
- (iii) in respect of each Series, paying PIK Interest at the relevant PIK Interest Rate which is one per cent. per annum above the current interest rate (in lieu of interest in cash at the current interest rate) on any interest payment date falling between 1 July 2023 and 30 June 2025 (both inclusive). For the avoidance of doubt, (i) while the relevant Series are represented by a global certificate which is held on behalf of the Clearing System, the calculation of PIK Interest in respect of such Series shall be made in respect of the total aggregate amount of such Series (after applying the relevant Clearing System Pool Factor where applicable) and (ii) payment of PIK Interest in respect of the interest periods ending on or prior to the PIK Interest Payment Date (being 30 days after the Amendment Effective Date subject to the relevant Terms and Conditions) shall be made on the PIK Interest Payment Date at the relevant PIK Interest Rate to Holders of record at the relevant Clearing System as at close of business of the Clearing System Business Day prior to the PIK Interest Payment Date, including:

- (A) the interest period from and including 3 January 2023 to but excluding 3 July 2023 in respect of the Bonds;
- (B) the interest period from and including 22 January 2023 to but excluding 22 July 2023 in respect of the January 2027 Notes;
- (C) the interest period from and including 12 February 2023 to but excluding 12 August 2023 in respect of the February 2025 Notes;
- (D) the interest period from and including 3 March 2023 to but excluding 3 September 2023 in respect of the March 2026 Notes;
- (E) the interest period from and including 26 March 2023 to but excluding 26 September 2023 in respect of the September 2025 Notes; and
- (F) the interest period from and including 22 April 2023 to but excluding 22 October 2023 in respect of the April 2025 Notes.

Proposed Waivers

In respect of each Series, waiving any default, event of default or potential default under or breach of the relevant Terms and Conditions or any terms and conditions of the documents relating to the Securities of such Series that may have occurred or may occur in connection with or resulting directly or indirectly from the Proposed Amendments in respect of such Series, and any default, event of default or potential event of default under or breach of the relevant Terms and Conditions or any terms and conditions of the documents relating to the Securities of such Series that may have occurred or may be continuing as at the Amendment Effective Date (including any existing non-payment on certain Series), whether or not specifically described in the Consent Solicitation Memorandum or the relevant Notice of Meeting, together with other waivers as set out in the relevant Extraordinary Resolution.

Meetings

The Meetings in respect of the Securities will be held on 26 September 2023 at the offices of Linklaters, 11th Floor, Alexandra House, Chater Road, Central, Hong Kong:

- (a) in respect of the June 2024 Notes, at 10:30 a.m. (Hong Kong time);
- (b) in respect of the November 2024 Notes, at 10:40 a.m. (Hong Kong time) (or immediately following the completion of the Meeting in respect of the June 2024 Notes);
- (c) in respect of the December 2024 Notes, at 10:50 a.m. (Hong Kong time) (or immediately following the completion of the Meeting in respect of the November 2024 Notes);
- (d) in respect of the February 2025 Notes, at 11:00 a.m. (Hong Kong time) (or immediately following the completion of the Meeting in respect of the December 2024 Notes);
- (e) in respect of the April 2025 Notes, at 11:10 a.m. (Hong Kong time) (or immediately following the completion of the Meeting in respect of the February 2025 Notes);
- (f) in respect of the September 2025 Notes, at 11:20 a.m. (Hong Kong time) (or immediately following the completion of the Meeting in respect of the April 2025 Notes);
- (g) in respect of the March 2026 Notes, at 11:30 a.m. (Hong Kong time) (or immediately following the completion of the Meeting in respect of the September 2025 Notes);
- (h) in respect of the January 2027 Notes, at 11:40 a.m. (Hong Kong time) (or immediately following the completion of the Meeting in respect of the March 2026 Notes); and

- (i) in respect of the Bonds, at 11:50 a.m. (Hong Kong time) (or immediately following the completion of the Meetings in respect of all other Series).

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 or 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 relevant 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 relevant Meeting in a Consent Instruction or an Ineligible Holder Instruction will be unaffected if such 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 sole discretion to implement the Extraordinary Resolution in respect of such Series; (4) the payment of the Consent Fees and any Ineligible Holder Payments in respect of such Series; 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 Solicitation. 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 or any other 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 will be paid and the Extraordinary Resolution will not be implemented for such Series.

The Issuer will, as soon as reasonably practicable after the Meetings, 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 of the relevant Amendment Documentation, which will occur as soon as reasonably practicable after the payment of the Consent Fees and any Ineligible Holder Payments, each in respect of the relevant Series.

The Scheme

If the Consent Solicitation is not successfully consummated, as an alternative and to facilitate the implementation of a restructuring of the Securities, the Issuer and/or the Guarantor may consider launching a

scheme of arrangement in Hong Kong pursuant to Part 13, Division 2 of the Companies Ordinance (and/or a scheme of arrangement in any other relevant jurisdiction at the sole discretion of the Issuer or the Guarantor) (the “Scheme”) to effect a transaction contemplated under the Restructuring Support Agreement (open to all Holders (including U.S. persons)). **It is important to note that the terms proposed for the Scheme are materially different from the Proposed Amendments and Waivers, and are described in the Term Sheet.**

To facilitate the approval of the Scheme, the Issuer is requiring, as a condition to receive any Consent Fee or Ineligible Holder Payment, each Holder by submitting Consent Instruction(s) or Ineligible Holder Instruction(s) voting in favour of the relevant Extraordinary Resolution to also execute (in the case where such Holder is the beneficial owner of the relevant Securities) or cause the beneficial owner on whose behalf such Holder holds the relevant Securities to execute the Restructuring Support Agreement or an accession thereto which shall be received by the Information and Tabulation Agent at or prior to the Accession Deadline. **Holders will need to visit the RSA Accession Portal (<https://deals.is.kroll.com/greenland-rsa>) for instructions on how to execute the Restructuring Support Agreement (or an accession thereto pursuant to the terms thereof).**

The Restructuring Support Agreement (or the accession thereto) will be binding on such Holder or beneficial owner upon execution by such person until terminated pursuant to the terms of the Restructuring Support Agreement.

The Restructuring Support Agreement contains provisions related to termination of, amendments to or waivers of its terms. Please see Clauses 8 and 9 of the Restructuring Support Agreement, the form of which is set forth in Annex A to the Consent Solicitation Memorandum for further details.

Consent Solicitation and 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) (i) 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, (ii) who has not revoked such Consent Instruction in the limited circumstances in which revocation is permitted, and (iii) who has also duly executed (or in the case where such Eligible Holder is not the beneficial owner of the relevant Securities, has caused the beneficial owner on whose behalf such Eligible Holder holds the relevant Securities to duly execute) and delivered the Restructuring Support Agreement or an accession thereto which has been received by the Information and Tabulation Agent at or prior to the Accession Deadline; and
- (b) the Base Consent Fee to each Eligible Holder of the relevant Series (other than where such Eligible Holder is a Sanctions Restricted Person) (i) 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, (ii) who has not revoked such Consent Instruction in the limited circumstances in which revocation is permitted, and (iii) who has also duly executed (or in the case where such Eligible Holder is not the beneficial owner of the relevant Securities, has caused the beneficial owner on whose behalf such Eligible Holder holds the relevant Securities to duly execute) and delivered the Restructuring Support Agreement or an accession thereto which has been received by the Information and Tabulation Agent at or prior to the Accession Deadline.

The Consent Fees will be paid as consideration for the relevant Eligible Holder's agreement to implement the relevant Extraordinary Resolution.

In respect of each Series, separate Consent Instructions must be submitted in respect of each beneficial owner of the relevant Series and must include the beneficial owner's name (which shall be the same as the name included in the Restructuring Support Agreement or accession thereto), email address and telephone number.

An Eligible Holder who submits its Consent Instruction(s) in favour of the relevant Extraordinary Resolution only without delivering the Restructuring Support Agreement or accession thereto duly executed by such Eligible Holder (or in the case where such Eligible Holder is not a beneficial owner of the relevant Securities, the relevant beneficial owner) at or prior to the relevant deadlines will not be entitled to any Consent Fee, but its Consent Instruction(s) to vote in favour of the relevant Extraordinary Resolution shall remain valid and such votes will be counted for the purposes of the quorum required for, and the requisite majority of votes cast at, the relevant Meeting.

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), (v) deliver the duly executed Restructuring Support Agreement or accession thereto after the Accession Deadline or do not execute or deliver at all; or (vi) 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.

Eligible Holders are urged (a) 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 the Voting Deadline and (b) to also deliver the duly executed Restructuring Support Agreement or accession thereto in accordance with the procedures described in the Consent Solicitation Memorandum and the instructions described on the RSA Accession Portal for receipt by the Information and Tabulation Agent by the Accession 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 and any executed Restructuring Support Agreement or accession thereto received by the Information and Tabulation Agent after the Accession Deadline will not be eligible for any Consent Fee.

A Clearing System Pool Factor of 85.50 per cent. currently applies to the June 2024 Notes and a Clearing System Pool Factor of 95.0 per cent. currently applies to the November 2024 Notes, the December 2024 Notes, the February 2025 Notes and the April 2025 Notes. Unless otherwise stated in this announcement, all references to "nominal amount" herein refer to the nominal amount after the relevant Clearing System Pool Factor has been applied. Accordingly, the Consent Fees or any Ineligible Holder Payments to be paid to each Holder of such Series will be calculated based on the adjusted nominal amount after having been adjusted for the relevant Clearing System Pool Factor (which corresponds to the relevant Clearing System Pool Factor multiplied by the nominal amount of the relevant Series shown in the records of the Clearing Systems).

Instruction Fee

Where the Consent Solicitation is not consummated and the Scheme is launched and successfully consummated, subject to the terms of the Restructuring Support Agreement, the Instruction Fee will be paid on or prior to the Restructuring Effective Date (as defined in the Restructuring Support Agreement) to (a) a holder of the Securities who has (i) delivered a valid Consent Instruction or Ineligible Holder Instruction in favour of the relevant Extraordinary Resolution that is received by the Tabulation and Information Agent at or prior to the Voting Deadline or the Ineligible Holder Instruction Deadline, as the case may be; and (ii) delivered the duly executed Restructuring Support Agreement (or accession thereto) at or prior to the Accession Deadline, as such deadline may be extended in accordance with the terms of the Restructuring Support Agreement or (b) its transferee (provided that the transfer(s) are made after the Accession Deadline and in compliance with the requirements in the Restructuring Support Agreement).

An Eligible Holder who delivers the Restructuring Support Agreement or accession thereto duly executed by it (or in the case where such Eligible Holder is not a beneficial owner of the relevant Securities, the relevant beneficial owner) only without submitting its Consent Instruction(s) in favour of the relevant Extraordinary Resolution at or prior to the relevant deadlines will not be entitled to any Instruction Fee, but such Restructuring Support Agreement or accession thereto will be binding on the relevant Eligible Holder or beneficial owner (as the case may be) upon execution by such person until terminated pursuant to the terms of the Restructuring Support Agreement.

For the avoidance of doubt, a Holder who receives a Consent Fee or Ineligible Holder Payment will not be entitled to any Instruction Fee. The Trustee is not responsible to any person for the payment of, or determination of any Holder's eligibility of (including the satisfaction of any conditions precedent to the payment of), the Consent Fees, any Ineligible Holder Payments and the Instruction Fee.

Any Instruction Fee to be paid to each Holder of such Series will be calculated based on the adjusted nominal amount after having been adjusted for the relevant Clearing System Pool Factor (which corresponds to the relevant Clearing System Pool Factor multiplied by the nominal amount of the relevant Series shown in the records of the Clearing Systems).

Indicative Timetable

Holdings should take note of the important indicative dates and times set out in the timetable below in connection with the Consent Solicitation (including the execution of the Restructuring Support Agreement or accession thereto). This timetable is subject to change and dates and times may be extended, re-opened or amended in accordance with the terms of the Consent Solicitation in respect of the relevant Series, as described in the Consent Solicitation Memorandum. Accordingly, the actual timetable may differ significantly from the timetable below.

Event	Date	Description of Event
Announcement of Consent Solicitation	4 September 2023	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 to Eligible Holders on the Consent Website and the Restructuring Support Agreement made available on the RSA Accession Portal. The Notices of Meetings given to the Holders through the Clearing Systems.

Event	Date	Description of Event
		Documents referred to under “ <i>Documents Available for Inspection</i> ” in the Notices of Meetings (other than the draft Amendment Documentation which will be available no later than 7 September 2023) made available on the Consent Website and from the Information and Tabulation Agent.
Draft Amendment Documentation Available	No later than 7 September 2023	Drafts of the Amendment Documentation available on the Consent Website and from the Information and Tabulation Agent. Holders are advised to request and review the draft Amendment Documentation when the same is made available on the Consent Website or from the Information and Tabulation Agent for the final form of the Proposed Amendments.
Early Consent Fee Deadline	4:00 p.m. (London time), 18 September 2023	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 (including the execution of the Restructuring Support Agreement or accession thereto).
Early Ineligible Holder Instruction Deadline	4:00 p.m. (London time), 18 September 2023	Deadline for receipt by the Information and Tabulation Agent of valid 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 payment of the Early Ineligible Holder Payment will be subject to the other conditions set out in the Consent Solicitation Memorandum (including the execution of the Restructuring Support Agreement or accession thereto).
Voting Deadline	4:00 p.m. (London time), 22 September 2023	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. 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 (including the

Event	Date	Description of Event
		<p>execution of the Restructuring Support Agreement or accession thereto).</p> <p>This will also be the deadline for making any other arrangements to attend or be represented to vote at the relevant Meeting. However, Holders making such other arrangements will not be eligible to receive the Consent Fees or Ineligible Holder Payments.</p>
Ineligible Holder Instruction Deadline	4:00 p.m. (London time), 22 September 2023	<p>Deadline for receipt by the Information and Tabulation Agent of valid 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 (including the execution of the Restructuring Support Agreement or accession thereto).</p> <p>This will also be the deadline for making any other arrangements to attend or be represented to vote at the relevant Meeting. However, Holders making such other arrangements will not be eligible to receive the Consent Fees or Ineligible Holder Payments.</p>
Accession Deadline	4:00 p.m. (London time), 25 September 2023	<p>Deadline for receipt by the Information and Tabulation Agent of the Restructuring Support Agreement (or accession thereto) duly executed by the relevant Holders (or the relevant beneficial owners) for such Holders to be eligible for the Instruction Fee.</p> <p><i>Any summary or description of the Restructuring Support Agreement herein or in the Consent Solicitation Memorandum is qualified in its entirety by, and is subject to, the full form of the Restructuring Support Agreement set forth in Annex A to the Consent Solicitation Memorandum. Holders are encouraged to read the full form of the Restructuring Support Agreement set forth in Annex A to the Consent Solicitation Memorandum in detail.</i></p>
Meetings of the Holders	From 10:30 a.m. (Hong Kong time), 26 September 2023	Date of the Meetings. Holders of each Series shall refer to the relevant Notice of Meeting for the time of the relevant Meeting.
Announcement of results of the	As soon as reasonably	Announcement of (i) the results of the Meetings; (ii) the satisfaction (or otherwise) of the Eligibility Condition for

Event	Date	Description of Event
Meetings and the satisfaction of Eligibility Conditions	practicable after the Meetings	the relevant Series; and (iii) if the Issuer elects to implement the Extraordinary Resolution(s), the Payment Date and the Amendment Effective Date.
Payment Date	Such date as announced as soon as reasonably practicable after the Meetings Expected to be no later than 28 September 2023	Payment of the Consent Fees and any Ineligible Holder Payments.
Amendment Effective Date	Such date as announced as soon as reasonably practicable after the Meetings Expected to be no later than 28 September 2023	Execution 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 should note that the Consent Instructions or Ineligible Holder Instructions given in respect of a Meeting shall remain valid for any adjourned Meeting unless validly revoked in the limited circumstances in which revocation is permitted.

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 Solicitation 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 or Ineligible Holder Instructions will be earlier than the deadlines above.

Unless stated otherwise, all announcements in connection with the Consent Solicitation will be made by the Issuer through the Clearing Systems for communication to Direct Participants, the Consent Website and (except for the November 2024 Notes which are no longer listed on 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 Solicitation.

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, email address and passport or other identification 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 (before applying the relevant Clearing System Pool Factor).

At a Meeting where voting takes place by way of poll, every Holder who is present in person or any person who is a proxy shall have one vote in respect of each U.S.\$1,000 in aggregate principal/nominal amount of the outstanding Securities of such Series represented or held by it. For the avoidance of doubt, voting will be based on the adjusted nominal amounts of the Securities of such Series instructed by the relevant Holders after the Clearing System Pool Factor has been applied, with Consent Instructions or Ineligible Holder Instructions (as the case may be) of each type (in favour or against) being aggregated before rounding down.

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 Solicitation (including the execution of the Restructuring Support Agreement or an accession thereto).

Questions / further information

Holders who need assistance with respect to the procedures for participating in the Consent Solicitation 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

CLSA Limited

18/F, One Pacific Place, 88 Queensway, Hong Kong
Attention: Debt Capital Markets
Telephone: +852 2600 8888
Email: 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

Consent Website: <https://deals.is.kroll.com/greenland>

RSA Accession Portal: <https://deals.is.kroll.com/greenland-rsa>

Attention: Mu-yen Lo / Kevin Wong

DEFINITIONS

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

“Accession Deadline”	4:00 p.m. (London time) on 25 September 2023, subject to the right of the Issuer to extend or terminate in accordance with the Consent Solicitation Memorandum and the Restructuring Support Agreement.
“Agents”	(i) In respect of each Series of the Notes, the Issuing and Paying Agent, the Transfer Agent and the Registrar; and (ii) in respect of the Bonds, the Principal Paying Agent, the Transfer Agent and the Registrar.
“Amended and Restated Deed of Guarantee”	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 “Amended and Restated Deeds of Guarantee” .
“Amendment Documentation”	In respect of each Series: (i) the relevant Supplemental Trust Deed; and (ii) the relevant Amended and Restated Deed of Guarantee.
“Amendment Effective Date”	The date on which the Amendment Documentation will be entered into.
“Base Consent Fee”	The payment, rounded to the nearest cent with half a cent rounded upwards, that the relevant consenting Eligible Holder will be eligible to receive if (i) it has validly submitted its Consent Instruction(s) 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; (ii) it has duly executed (or in the case where such Eligible Holder is not the beneficial owner of the relevant Securities, has caused the beneficial owner on whose behalf such Eligible Holder holds the relevant Securities to duly execute) and delivered the Restructuring Support Agreement or an accession thereto which has been received by the Information and Tabulation Agent at or prior to the Accession Deadline; (iii) the relevant Extraordinary Resolution has been passed; (iv) the relevant Eligibility Condition has been satisfied; (v) the Issuer has exercised in its sole discretion to implement such

Extraordinary Resolution and (vi) other conditions set out in the Consent Solicitation Memorandum have been satisfied, being an amount equal to 0.05 per cent. of the principal/nominal amount of the relevant Series (which are subject to Consent Instruction(s)) which will be payable in the circumstances described in the Consent Solicitation Memorandum.

An Eligible Holder who submits its Consent Instruction(s) in favour of the relevant Extraordinary Resolution after the Early Consent Fee Deadline but at or prior to the Voting Deadline only without delivering the Restructuring Support Agreement or accession thereto duly executed by such Eligible Holder (or in the case where such Eligible Holder is not a beneficial owner of the relevant Securities, the relevant beneficial owner) at or prior to the Accession Deadline will not be entitled to any Consent Fee, but its Consent Instruction(s) to vote in favour of the relevant Extraordinary Resolution shall remain valid and such votes will be counted for the purposes of the quorum required for, and the requisite majority of votes cast at, the relevant Meeting.

“Base Ineligible Holder Payment”

The payment, rounded to the nearest cent with half a cent rounded upwards, that the relevant consenting Ineligible Holder will be eligible to receive if (i) it has validly submitted its Ineligible Holder Instruction(s) in favour of the relevant 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; (ii) it has duly executed (or in the case where such Ineligible Holder is not the beneficial owner of the relevant Securities, has caused the beneficial owner on whose behalf such Ineligible Holder holds the relevant Securities to duly execute) and delivered the Restructuring Support Agreement or an accession thereto which has been received by the Information and Tabulation Agent at or prior to the Accession Deadline; (iii) the relevant Extraordinary Resolution has been passed; (iv) the relevant Eligibility Condition has been satisfied; (v) the Issuer has exercised in its sole discretion to implement such Extraordinary Resolution and (vi) other conditions set out in the Consent Solicitation Memorandum have been satisfied, being an amount equal to 0.05 per cent. of the principal/nominal amount of the relevant Series (which are subject to Ineligible Holder Instruction(s)) which will be payable in the circumstances described in the relevant Notice of Meeting.

An Ineligible Holder who submits its Ineligible Holder Instruction(s) in favour of the relevant Extraordinary Resolution after the Early Ineligible Holder Instruction Deadline but at or prior to the Ineligible Holder Instruction Deadline only without delivering the Restructuring Support

Agreement or accession thereto duly executed by such Ineligible Holder (or in the case where such Ineligible Holder is not a beneficial owner of the relevant Securities, the relevant beneficial owner) at or prior to the Accession Deadline will not be entitled to any Ineligible Holder Payment, but its Ineligible Holder Instruction(s) to vote in favour of the relevant Extraordinary Resolution shall remain valid and such votes will be counted for the purposes of the quorum required for, and the requisite majority of votes cast at, the relevant Meeting.

“Clearing System”	Euroclear and/or Clearstream.
“Clearing System Business Day”	Monday to Friday, inclusive except 25 December and 1 January.
“Clearing System Notice”	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 Solicitation or otherwise participate at the Meetings.
“Clearing System Pool Factor”	<p>A pool factor expressed as a percentage applies to the relevant Series held through the Clearing Systems such that the outstanding nominal amount of the relevant Series corresponds to the pool factor multiplied by the nominal amount of the relevant Series shown in the records of the Clearing Systems.</p> <p>Unless otherwise stated in this announcement, all references to “nominal amount” herein refer to the nominal amount after the relevant Clearing System Pool Factor has been applied.</p> <p>Accordingly, the Consent Fees, any Ineligible Holder Payments or the Instruction Fee to be paid to each Holder of such Series will be calculated based on the adjusted nominal amount after having been adjusted for the relevant Clearing System Pool Factor (which corresponds to the relevant Clearing System Pool Factor multiplied by the nominal amount of the relevant Series shown in the records of the Clearing Systems).</p>
“Clearstream”	Clearstream Banking S.A.
“Companies Ordinance”	Companies Ordinance (Cap. 622, Laws of Hong Kong) as amended, modified or re-enacted from time to time.
“Consent Fees”	The Early Consent Fee and/or the Base Consent Fee.
“Consent Instruction”	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

	Solicitation prior to the deadlines set out in the Consent Solicitation Memorandum.
“Consent Solicitation”	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.
“Consent Solicitation Memorandum”	The consent solicitation memorandum dated 4 September 2023 (which shall, for the avoidance of doubt, include the form of the Restructuring Support Agreement and its schedules), as amended and supplemented form time to time.
“Consent Website”	The website, https://deals.is.kroll.com/greenland , operated by the Information and Tabulation Agent for the purpose of the Consent Solicitation.
“Deed of Guarantee”	The amended and restated deed of guarantee in respect of each Series dated 25 November 2022 entered into between the Guarantor and the Trustee.
“Direct Participant”	Each person who is shown in the records of Euroclear or Clearstream as a holder of an interest in the Securities.
“Early Consent Fee”	<p>The payment, rounded to the nearest cent with half a cent rounded upwards, that the relevant consenting Eligible Holder will be eligible to receive if (i) it has validly submitted its Consent Instruction(s) 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; (ii) it has duly executed (or in the case where such Eligible Holder is not the beneficial owner of the relevant Securities, has caused the beneficial owner on whose behalf such Eligible Holder holds the relevant Securities to duly execute) and delivered the Restructuring Support Agreement or an accession thereto which has been received by the Information and Tabulation Agent at or prior to the Accession Deadline; (iii) the relevant Extraordinary Resolution has been passed; (iv) the relevant Eligibility Condition has been satisfied; (v) the Issuer has exercised in its sole discretion to implement such Extraordinary Resolution and (vi) other conditions set out in the Consent Solicitation Memorandum have been satisfied, being an amount equal to 0.1 per cent. of the principal/nominal amount of the relevant Series (which are subject to Consent Instruction(s)) which will be payable in the circumstances described in the Consent Solicitation Memorandum.</p> <p>An Eligible Holder who submits its Consent Instruction(s) in favour of the relevant Extraordinary Resolution at or prior to the Early Consent Fee Deadline only without delivering the Restructuring Support Agreement or accession thereto duly executed by such Eligible Holder (or in the case where</p>

such Eligible Holder is not a beneficial owner of the relevant Securities, the relevant beneficial owner) at or prior to the Accession Deadline will not be entitled to any Consent Fee, but its Consent Instruction(s) to vote in favour of the relevant Extraordinary Resolution shall remain valid and such votes will be counted for the purposes of the quorum required for, and the requisite majority of votes cast at, the relevant Meeting.

“Early Consent Fee Deadline”

4:00 p.m. (London time) on 18 September 2023 (subject to the right of the Issuer to extend, re-open and/or terminate the Consent Solicitation).

“Early Ineligible Holder Payment”

The payment, rounded to the nearest cent with half a cent rounded upwards, that the relevant consenting Ineligible Holder will be eligible to receive if (i) it has validly submitted its Ineligible Holder Instruction(s) 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; (ii) it has duly executed (or in the case where such Ineligible Holder is not the beneficial owner of the relevant Securities, has caused the beneficial owner on whose behalf such Ineligible Holder holds the relevant Securities to duly execute) and delivered the Restructuring Support Agreement or an accession thereto which has been received by the Information and Tabulation Agent at or prior to the Accession Deadline; (iii) the relevant Extraordinary Resolution has been passed; (iv) the relevant Eligibility Condition has been satisfied; (v) the Issuer has exercised in its sole discretion to implement such Extraordinary Resolution and (vi) other conditions set out in the Consent Solicitation Memorandum have been satisfied, being an amount equal to 0.1 per cent. of the principal/nominal amount of the relevant Series (which are subject to Ineligible Holder Instruction(s)) which will be payable in the circumstances described in the relevant Notice of Meeting.

An Ineligible Holder who submits its Ineligible Holder Instruction(s) in favour of the relevant Extraordinary Resolution at or prior to the Early Ineligible Holder Instruction Deadline only without delivering the Restructuring Support Agreement or accession thereto duly executed by such Ineligible Holder (or in the case where such Ineligible Holder is not a beneficial owner of the relevant Securities, the relevant beneficial owner) at or prior to the Accession Deadline will not be entitled to any Ineligible Holder Payment, but its Ineligible Holder Instruction(s) to vote in favour of the relevant Extraordinary Resolution shall remain valid and such votes will be counted for the purposes

	of the quorum required for, and the requisite majority of votes cast at, the relevant Meeting.
“Early Ineligible Holder Instruction Deadline”	4:00 p.m. (London time) on 18 September 2023 (subject to the right of the Issuer to extend, re-open and/or terminate the Consent Solicitation).
“Eligibility Condition”	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).
“Eligible Holder”	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 Solicitation can be lawfully made and that may lawfully participate in the Consent Solicitation.
“Eligible Restricted Securities”	has the meaning given to it in the Restructuring Support Agreement.
“Euroclear”	Euroclear Bank SA/NV.
“Extraordinary Resolution”	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 “Extraordinary Resolutions” .
“Group”	The Issuer, the Guarantor and its subsidiaries.
“Holder”	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.
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China.
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited.
“Ineligible Holder”	A Holder who is not a person to whom the Consent Solicitation is 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 Solicitation cannot otherwise be lawfully made.

“Ineligible Holder Instruction”	In respect of each Series, 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.
“Ineligible Holder Instruction Deadline”	4:00 p.m. (London time) on 22 September 2023 (subject to the right of the Issuer to extend, re-open and/or terminate the Consent Solicitation).
“Ineligible Holder Payments”	The Early Ineligible Holder Payment and/or the Base Ineligible Holder Payment.
“Information and Tabulation Agent”	Kroll Issuer Services Limited.
“Instruction Fee”	<p>The payment, rounded to the nearest cent with half a cent rounded upwards, which, subject to the terms of the Restructuring Support Agreement, will be paid on or prior to the Restructuring Effective Date to (a) a holder of the Securities who has (i) delivered a valid Consent Instruction or Ineligible Holder Instruction in favour of the relevant Extraordinary Resolution that is received by the Tabulation and Information Agent at or prior to the Voting Deadline or the Ineligible Holder Instruction Deadline, as the case may be; and (ii) delivered the duly executed Restructuring Support Agreement (or accession thereto) at or prior to the Accession Deadline, as such deadline may be extended in accordance with the terms of the Restructuring Support Agreement or (b) its transferee (provided that the transfer(s) are made after the Accession Deadline and in compliance with the requirements in the Restructuring Support Agreement), being 0.05 per cent. of the aggregate principal/nominal amount of the relevant Eligible Restricted Securities. For the avoidance of doubt, a Holder who receives a Consent Fee or Ineligible Holder Payment will not be entitled to any Instruction Fee. Holders should refer to the Restructuring Support Agreement for full details of the transaction contemplated thereunder (including the Term Sheet).</p> <p>An Eligible Holder who delivers the Restructuring Support Agreement or accession thereto duly executed by it (or in the case where such Eligible Holder is not a beneficial owner of the relevant Securities, the relevant beneficial owner) only without submitting its Consent Instruction(s) in favour of the relevant Extraordinary Resolution at or prior to the relevant deadlines will not be entitled to any Instruction Fee, but such Restructuring Support Agreement or accession thereto will be binding on the relevant Eligible Holder or beneficial owner (as the case may be) upon execution by such person</p>

until terminated pursuant to the terms of the Restructuring Support Agreement.

Holders are encouraged to read the full form of the Restructuring Support Agreement set forth in Annex A to the Consent Solicitation Memorandum in detail for the terms and conditions of the transaction contemplated thereunder, including the eligibility for payment of the Instruction Fee.

“Issuing and Paying Agent”	The Hongkong and Shanghai Banking Corporation Limited.
“Meeting”	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 “Meetings” .
“Meeting Provisions”	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.
“Notes”	The June 2024 Notes, the November 2024 Notes, the December 2024 Notes, the February 2025 Notes, the April 2025 Notes, the September 2025 Notes, the March 2026 Notes and/or the January 2027 Notes (as the case may be).
“Notice of Meeting”	In respect of each Series, the notice of the Meeting of the Holders of the relevant Series each dated 4 September 2023, and together, the “Notices of Meetings” .
“Payment Date”	<p>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, which will be announced as soon as reasonably practicable after the Meetings.</p> <p>The Payment Date is expected to be no later than 28 September 2023. Subject as provided in the Consent Solicitation Memorandum, the Payment Date may be earlier or later than this date.</p>
“PIK Interest”	<p>Payment-in-kind interest at the PIK Interest Rate (in lieu of interest in cash at the current interest rate) payable on any interest payment date falling between 1 July 2023 and 30 June 2025 (both inclusive), as further described in the relevant Notice of Meeting and the form of the relevant Supplemental Trust Deed.</p> <p>For the avoidance of doubt, (i) while the relevant Series are represented by a global certificate which is held on behalf of the Clearing System, the calculation of PIK Interest in respect of such Series shall be made in respect of the total aggregate amount of such Series (after applying the relevant Clearing System Pool Factor where applicable) and (ii) payment of PIK</p>

Interest in respect of the interest periods ending on or prior to the PIK Interest Payment Date shall be made on the PIK Interest Payment Date at the relevant PIK Interest Rate to Holders of record at the relevant Clearing System as at close of business of the Clearing System Business Day prior to the PIK Interest Payment Date, including:

- the interest period from and including 3 January 2023 to but excluding 3 July 2023 in respect of the Bonds;
- the interest period from and including 22 January 2023 to but excluding 22 July 2023 in respect of the January 2027 Notes;
- the interest period from and including 12 February 2023 to but excluding 12 August 2023 in respect of the February 2025 Notes;
- the interest period from and including 3 March 2023 to but excluding 3 September 2023 in respect of the March 2026 Notes;
- the interest period from and including 26 March 2023 to but excluding 26 September 2023 in respect of the September 2025 Notes; and
- the interest period from and including 22 April 2023 to but excluding 22 October 2023 in respect of the April 2025 Notes.

“PIK Interest Payment Date”	The date that is 30 days after the Amendment Effective Date, subject to the relevant Terms and Conditions.
“PIK Interest Rate”	The interest rate at which PIK Interest will be paid, being, in respect of each Series, one per cent. per annum above the current interest rate, as further described in the relevant Notice of Meeting and the form of the relevant Supplemental Trust Deed.
“PRC”	The People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan region.
“Principal Paying Agent”	The Hongkong and Shanghai Banking Corporation Limited.
“Pricing Supplement”	The pricing supplement of the relevant Series of the Notes.
“Proposed Amendments and Waivers”	The proposed amendments and waivers as fully described in the Extraordinary Resolutions and the Notices of Meetings.
“Registrar”	The Hongkong and Shanghai Banking Corporation Limited.
“Restructuring Effective Date”	has the meaning given to it in the Restructuring Support Agreement.
“Restructuring Support Agreement”	The Restructuring Support Agreement in the form which is set out in Annex A to the Consent Solicitation Memorandum. Holders will need to visit the RSA Accession Portal (https://deals.is.kroll.com/greenland-rsa) for instructions on

how to execute the Restructuring Support Agreement (or an accession thereto pursuant to the terms thereof). The Restructuring Support Agreement (or the accession thereto) will be binding on such Holder or beneficial owner upon execution by such person until terminated pursuant to the terms of the Restructuring Support Agreement.

“RSA Accession Portal”

<https://deals.is.kroll.com/greenland-rsa>, the portal operated by the Information and Tabulation Agent for Holders to submit the Accession Letters as defined in the Restructuring Support Agreement.

“Sanctions Authority”

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 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.

“Scheme”

If the Consent Solicitation is not successfully consummated, as an alternative and to facilitate the implementation of a restructuring of the Securities, the scheme of arrangement proposed to be effected pursuant to Part 13 Division 2 of the Companies Ordinance (and/or a scheme of arrangement in any other relevant jurisdiction at the sole discretion of the Issuer or the Guarantor) between the Issuer or the Guarantor (as the case may be) and the Scheme Creditors for the purpose of implementing the restructuring of the Securities, as contemplated under the Term Sheet and the Restructuring Support Agreement.

“Scheme Creditors”

has the meaning given to it in the Restructuring Support Agreement.

“Securities Act”

The United States Securities Act of 1933, as amended.

“Series”

Each or any series of the Securities.

“Solicitation Agents”

BOCI Asia Limited and CLSA Limited, each a “**Solicitation Agent**”.

“Subsidiary”

In relation to each Series, has the meaning given to it in the relevant Terms and Conditions.

“Supplemental Trust Deed”

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 “Supplemental Trust Deeds” .
“Terms and Conditions”	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 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.
“Term Sheet”	The term sheet in relation to the restructuring of the Securities as set out in Schedule 4 to the Restructuring Support Agreement.
“Transfer Agent”	The Hongkong and Shanghai Banking Corporation Limited.
“Trust Deed”	<ul style="list-style-type: none"> (i) In respect of the February 2025 Notes, the trust deed dated 9 October 2014 between the Issuer, the Guarantor and the Trustee, as amended and supplemented by a supplemental trust deed in respect of the February 2025 Notes dated 25 November 2022; (ii) in respect of the June 2024 Notes, the amended and restated trust deed dated 10 May 2019 between the Issuer, the Guarantor and the Trustee, as amended and supplemented by a supplemental trust deed in respect of the June 2024 Notes dated 21 June 2022 and as further amended and supplemented by a supplemental trust deed in respect of the June 2024 Notes dated 25 November 2022; (iii) in respect of each Series of the Notes (other than the June 2024 Notes and the February 2025 Notes), the amended and restated trust deed dated 10 May 2019 between the Issuer, the Guarantor and the Trustee, as amended and supplemented by a supplemental trust deed in respect of the relevant Series dated 25 November 2022; and/or (iv) in respect of the Bonds, the trust deed dated 3 July 2014 between the Issuer, the Guarantor and the Trustee, as amended and supplemented by a supplemental trust deed in respect of the Bonds dated 25 November 2022, as the case may be.
“Trustee”	The Hongkong and Shanghai Banking Corporation Limited.
“U.S.\$” or “U.S. dollars”	The lawful currency of the United States of America.
“Voting Deadline”	4:00 p.m. (London time) on 22 September 2023 (subject to the right of the Issuer to extend, re-open and/or terminate the Consent Solicitation).

Hong Kong, 4 September 2023

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 Solicitation and the Restructuring Support Agreement. 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, execute the Restructuring Support Agreement or otherwise participate at the Meetings (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 Solicitation, the Proposed Amendments and Waivers, the Extraordinary Resolutions, the Restructuring Support Agreement or the Scheme or makes any recommendation whether Holders should participate in the Consent Solicitation, or execute the Restructuring Support Agreement (or an accession thereto) or otherwise participate at the Meetings.

SOLICITATION AND DISTRIBUTION RESTRICTIONS

United States

The Consent Solicitation is 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 Solicitation is resulting directly or indirectly from a violation of these restrictions will be invalid and any participation in the Consent Solicitation 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 Solicitation 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.

United Kingdom

The communication of this announcement, the Consent Solicitation Memorandum and any other documents or materials relating to the Consent Solicitation is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the United Kingdom’s Financial Services and Markets Act 2000, as amended (the “**FSMA**”). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made (i) outside of the United Kingdom and (ii) within the United Kingdom to (1) those persons falling within the definition of

investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Financial Promotion Order**”)), or within Article 43(2) of the Financial Promotion Order, and (2) any other persons to whom these documents and/or materials may lawfully be communicated (such persons together being “**Relevant Persons**”). The Consent Solicitation is only available to Relevant Persons and the transactions contemplated herein will be available only to, or engaged in only with, Relevant Persons, and must not be relied or acted upon by persons other than Relevant Persons.

Singapore

None of this announcement, the Consent Solicitation Memorandum or any other documents or materials relating to the Consent Solicitation have been or will be registered as a prospectus with the Monetary Authority of Singapore under the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the “**SFA**”). Accordingly, this announcement, the Consent Solicitation Memorandum and any other documents or materials relating to the Consent Solicitation may not be distributed or caused to be distributed to any person in Singapore other than to (a) an institutional investor (as defined in Section 4A of the SFA) pursuant to Section 274 of the SFA; or (ii) a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA; or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Hong Kong

The contents of this announcement and the Consent Solicitation Memorandum have not been reviewed by any regulatory authority in Hong Kong. Holders should exercise caution in relation to the Consent Solicitation. If a Holder is in any doubt about any of the contents of this announcement or the Consent Solicitation Memorandum, such Holder should obtain independent professional advice.

The Consent Solicitation has not been made and will not be made in Hong Kong, by means of any document other than: (i) to “professional investors” as defined in the Securities and Futures Ordinance (Cap. 571) of the laws of Hong Kong (the “**SFO**”) and any rules made under that ordinance; or (ii) in other circumstances which do not result in the document being a “prospectus” as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of the laws of Hong Kong or which do not constitute an offer to the public within the meaning of that ordinance.

Further, no person has issued or had in its possession for the purposes of issue, or will issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Consent Solicitation, which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Consent Solicitation which is or is intended to be made only to persons outside Hong Kong or only to “professional investors” as defined in the SFO and any rules made under that ordinance. This announcement and the Consent Solicitation Memorandum and the information contained herein may not be used other than by the person to whom it is addressed and may not be reproduced in any form or transferred to any person in Hong Kong.

The Consent Solicitation is not intended to be made to the public in Hong Kong and it is not the intention of the Issuer and the Guarantors that the Consent Solicitation be made to the public in Hong Kong.

Japan

The Consent Solicitation has not been and will not be registered under the Financial Instruments and Exchange Law of Japan (Law No. 25 of 1948, as amended, the “**FIEA**”) and may not be offered or sold directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan) or to

others for reoffering or resale, directly or indirectly, in Japan or to, or for the benefit of, a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with the FIEA and any other applicable laws, regulations and ministerial guidelines of Japan.

PRC

The Consent Solicitation shall not be made in the PRC (excluding Hong Kong, Macau and Taiwan), directly or indirectly, except in compliance with applicable laws and regulations.

British Virgin Islands

No invitation has been made or will be made, directly or indirectly, to any person in the British Virgin Islands or to the public in the British Virgin Islands to purchase the Securities or in relation to the Securities, and the Securities and the Consent Solicitation is not being made and may not be made, directly or indirectly, in the British Virgin Islands, except as otherwise permitted by the British Virgin Islands laws.

This announcement and the Consent Solicitation Memorandum do not constitute, and there will not be, an offering of the Securities and the Consent Solicitation to any person in the British Virgin Islands.

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 Solicitation by a Holder in any circumstances in which such participation is unlawful will not be accepted.

In addition to the representations referred to above, each Holder participating in the Consent Solicitation 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.