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BOOM UP INVESTMENTS LIMITED

(Incorporated in the British Virgin Islands with limited liability)

3.80 per cent. Guaranteed Notes due 2023 (ISIN: XS1459405673) (the “Notes”)

(Security Name: BOOM UP INV US\$500M3.8%N190802)

under the US\$1,000,000,000 Medium Term Note Programme

with the benefit of a Keepwell and Liquidity Support Deed provided by

China Minsheng Investment Group Corp., Ltd. (the “Company”)

Announcement of Launch of Consent Solicitation

References are made to the announcements of Boom Up Investments Limited (the “**Issuer**”) dated 28 August and 13 September 2021 in relation to certain inside information of the Notes (the “**Announcements**”). Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Since September 2021, the Company and certain Noteholders have been in constructive dialogue and have worked expeditiously to agree on a revised payment plan for the Notes. Based on the discussions with certain Noteholders and current expectations of the Group on the progress of the proceeds collected from certain assets disposal transactions, the Issuer hereby announces a consent solicitation (the “**Consent Solicitation**”) for soliciting consents from the eligible Noteholders for the purpose of further modifying certain terms and conditions of the Notes and waiving certain defaults under the Notes (the “**Proposed Amendments and Waivers**”). Such proposed amendments include:

- (a) extending the Maturity Date from 2 August 2023 to 2 August 2024;
- (b) amending current redemption provisions applicable to the Notes which shall require:
 - (i) an amount to be paid on the date falling five Business Days after the Implementation Date (as defined below) (the “**Fourth Mandatory Partial Redemption Date**”) equal to US\$110,000,000 in principal amount of the Notes, together with all interest accrued but unpaid on the Notes being redeemed on the Fourth Mandatory Partial Redemption Date from 2 August 2021 up to (but excluding) the Fourth Mandatory Partial Redemption Date (the “**Fourth Mandatory Partial Redemption Amount**”);
 - (ii) an amount to be paid on 31 March 2022 (the “**Fifth Mandatory Partial Redemption Date**”) equal to US\$80,000,000 in principal amount of the Notes, together with all interest accrued but unpaid on the Notes being redeemed on the Fifth Mandatory Partial Redemption Date from the Fourth Mandatory Partial Redemption Date up to (but excluding) the Fifth Mandatory Partial Redemption Date; and
 - (iii) the net cash proceeds from the disposal of any assets by the Guarantor to be used for redeeming the Notes at par; and

- (c) deleting the provision relating to payment of the Conditional Mandatory Redemption Amount on the Conditional Mandatory Redemption Date (each as defined in the trust deed constituting the Notes (the “**Trust Deed**”)).

As of the date of this announcement, the Issuer issued a notice of meeting (the “**Notice of Meeting**”) of the Noteholders (the “**Meeting**”) and a related consent solicitation memorandum (the “**Consent Solicitation Memorandum**”) to the Noteholders. The Meeting is expected to be held on 2 December 2021 at which the Noteholders will be asked to consider and, if thought fit, approve certain resolutions including the Proposed Amendments and Waivers which will be proposed as an Extraordinary Resolution (as defined in the Trust Deed). The detailed terms of the Extraordinary Resolution are described in the Notice of Meeting and the Consent Solicitation Memorandum. If such Extraordinary Resolution is passed at the Meeting and other conditions set out in the Consent Solicitation Memorandum are satisfied (or waived by the Issuer), the amendments to the provisions of the Trust Deed, the Pricing Supplement (as defined in the Trust Deed) and the Notes detailed in the Consent Solicitation Memorandum will be implemented within five Business Days following the date of the Meeting (the “**Implementation Date**”).

On the date falling five Business Days after the Implementation Date (being the payment date and the Fourth Mandatory Partial Redemption Date), the Issuer will pay (a) all accrued and unpaid interest due on the Notes from 2 February 2021 up to (but excluding) 2 August 2021; and (b) the Fourth Mandatory Partial Redemption Amount in accordance with the terms of the Consent Solicitation Memorandum.

The Issuer is committed to full and open communication with the Noteholders. The Issuer encourages the Noteholders to participate in the Consent Solicitation and looks forward to the continued support from the Noteholders in the Consent Solicitation.

The Consent Solicitation is being made by the Issuer solely pursuant to the Notice of Meeting and related materials, including the Consent Solicitation Memorandum. Noteholders should read the Notice of Meeting and related materials, including the Consent Solicitation Memorandum, carefully prior to making any decision with respect to the consent solicitation because they contain important information.

The Issuer has retained Lynchpin Bondholder Management Limited to act as the Tabulation Agent for this Consent Solicitation. Requests for documents and questions regarding the Consent Solicitation may be directed to the Tabulation Agent. The Tabulation Agent for this Consent Solicitation and the Issuer’s legal adviser can be contacted using the below details:

TABULATION AGENT

Lynchpin Bondholder Management Limited

Room 402, 4th Floor, Wellington Plaza
56-58 Wellington Street, Central
Hong Kong
Attn: Belinda Urwin
Tel: +852 2526 5406
Email: buinfo@lynchpinbm.com

LEGAL ADVISER

Kirkland & Ellis

26th Floor, Gloucester Tower
The Landmark
15 Queen’s Road Central
Hong Kong
Email: chinaminsheng@kirkland.com

CONTINUED SUSPENSION OF TRADING

At the request of the Issuer, trading in the Notes on the Singapore Exchange Securities Trading Limited has been suspended since 14 February 2019 and will remain suspended until further notice.

Investors are reminded to exercise caution when dealing in the securities of the Issuer.

By Order of the Board
BOOM UP INVESTMENTS LIMITED
Mr. Zhang Yiming
Director
10 November 2021