

The Singapore Exchange Securities Trading Limited (“SGX-ST”) takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims 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 is not an offer to sell or the solicitation of an offer to acquire, purchase or subscribe for securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever.

Announcement by



No Va Land Investment Group Corporation

(Established in Vietnam as a Joint Stock Company with Business License No. 0301444753 pursuant to the Law on Enterprises)
(the “Company”)

Proposed restructuring of US\$300,000,000 5.25% Convertible Bonds due 2026 convertible into ordinary shares of No Va Land Investment Group Corporation (ISIN: XS2364281175) (the “Original Bonds”)

This announcement is made by the Company pursuant to Rule 323 of the SGX-ST Mainboard Listing Rules. Unless otherwise defined herein or the context otherwise requires, capitalized terms used herein shall bear the same meanings ascribed to them under the indenture dated as of July 8, 2021, as supplemented or amended from time to time, providing for the issuance of the Bonds between the Company and The Bank of New York Mellon, London Branch¹ (the “**Original Indenture**”), the Announcement (as defined herein), the Scheme (as defined herein) and the Explanatory Statement (as defined herein).

The Board of Directors of the Company (the “**Board**”) refers to the previous announcement released by the Company on December 15, 2023 in relation to the proposed restructuring of the Original Bonds (the “**Announcement**”).

1. PROPOSED “PREPACKAGED” SCHEME OF ARRANGEMENT

Further to the Announcement, the Board wishes to announce that the Company is proposing to enter into a pre-packaged scheme of arrangement (the “**Scheme**”) with the creditors of the Company in respect of any claim or liability against the Company arising directly or indirectly out of, in relation to and/or in connection with the Original Indenture and/or the Original Bonds (the “**Scheme Creditors**”). For the avoidance of doubt, the Scheme does not include other creditors of the Company who will be unaffected by the Scheme.

The Scheme is being proposed by the Company pursuant to Section 71 of the Insolvency, Restructuring and Dissolution Act 2018 of Singapore (the “**IRDA**”). The Company will not be convening and/or seeking

¹ Please see paragraph 4 of this announcement relating to the appointment of a new Trustee with effect from March 4, 2024

directions of the Singapore Court to convene a meeting of Scheme Creditors to consider and vote on the Scheme. Instead, the Company is proposing the Scheme pursuant to Section 71 of IRDA which allows the Singapore Court to make an order approving the Scheme, even though no meeting of the creditors or class of creditors has been ordered under Section 210(1) of the Companies Act 1967 (the “CA”) or held.

Instead, the relevant Scheme Creditors (other than a Sanctioned Scheme Creditor or Blocked Scheme Creditor) shall submit their votes by having the Account Holders submit on their behalf or submitting by themselves (as applicable) (a) an electronic Blocking Instruction through the applicable Clearing System before the Blocking Instructions Deadline to block their interests in the Original Bonds from being traded, and (b) a validly completed Online Voting Form via the Scheme Portal by the Voting Deadline. The votes of the Scheme Creditors (other than a Sanctioned Scheme Creditor or Blocked Scheme Creditor) reflected in the Online Voting Forms will be used as evidence for the purposes of indicating that Scheme Creditors’ support for the Scheme. Where an Account Holder holds an interest on behalf of more than one Bondholder, a separate Blocking Instruction and Online Voting Form must be submitted on behalf of each Bondholder on whose behalf an Account Holder holds an interest in the Original Bonds. For the avoidance of doubt, Blocking Instructions may only be submitted in principal amounts of US\$200,000 and integral multiples of US\$200,000.

Further, Blocked Scheme Creditors shall submit their votes by submitting a Blocked Scheme Creditor Voting Form to the Company by the Voting Deadline. The votes of the Blocked Scheme Creditors reflected in the Blocked Scheme Creditor Voting Forms will be used as evidence for the purposes of indicating that Blocked Scheme Creditors’ support for the Scheme. Blocked Scheme Creditors should notify the Company of their status as a Blocked Scheme Creditor as soon as possible, and in any event, before the Blocking Instructions Deadline.

For the avoidance of doubt, Sanctioned Scheme Creditors shall not be entitled to vote on the Scheme. Nevertheless, Sanctioned Scheme Creditors shall be bound by the terms of the Scheme, if effective.

In the event that the Scheme is approved by the Requisite Majority of Scheme Creditors, the Company will take steps to apply to the Singapore Court for approval of the Scheme. Requisite Majority means a majority in number of the Scheme Creditors who cast valid votes in favour of the Scheme, whose Accepted Scheme Claims in aggregate represent at least three-fourths in value of the Accepted Scheme Claims of all such voting Scheme Creditors.

If a scheme of arrangement is approved by Singapore Court pursuant to Section 71 of the IRDA and the order approving the scheme or arrangement is lodged as above (unless the Singapore Court orders otherwise), the scheme of arrangement will bind all the creditors subject to it, even though no meeting of the creditors or class of creditors has been ordered or held under Section 210(1) of the CA.

The Explanatory Statement, which is provided pursuant to the Section 71 of the IRDA, has been prepared for the purpose of providing Scheme Creditors with sufficient information to make an informed decision whether to vote in favour of or against the Scheme (the “**Explanatory Statement**”).

The principal terms and effects of the Scheme are summarized in the Explanatory Statement. The Scheme Creditors are urged to read the Explanatory Statement as well as the Scheme carefully and in their entirety. If a Scheme Creditor is in any doubt as to the contents of the Explanatory Statement or what action to take in respect of the Scheme, such Scheme Creditor is recommended to seek their own independent financial, legal and/or tax advice immediately from their financial, legal and/or tax adviser.

2. EXPECTED TIMETABLE

The expected timetable of the Scheme is as follows:

| EVENT | EXPECTED DATE AND TIME |
|-------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Launch of the Scheme (<i>i.e.</i> , issuance of Explanatory Statement to the Scheme Creditors) | 5 March 2024 |
| Blocking Instructions Deadline | 27 March 2024 at 5.00pm (SGT) / 5.00pm (HKT) / 4.00pm (ICT) / 4.00am (ET) |
| Voting Deadline | 2 April 2024 at 5.00pm (SGT) / 5.00pm (HKT) / 4.00pm (ICT) / 4.00am (ET) |
| Voting Results Announcement | 3 April 2024 |
| Filing of the application for approval of the Scheme with the Singapore Court | 11 April 2024 |
| Approval Hearing | Anticipated to be in late April 2024 (depending on the availability of the Singapore Court). |
| Scheme Effective Date | As soon as practicable after the Approval Hearing |
| Indenture Effective Date | To be determined following the Scheme Effective Date (subject to the satisfaction of the Supplemental Indenture Conditions Precedent) but in any event, by the Long Stop Date. Anticipated to be in mid-May 2024. |
| Long Stop Date | (a) 20 May 2024; or (b) such later date as deferred pursuant to Clause 13 of the Scheme. |

3. FURTHER INFORMATION

The Information Agent will be distributing this announcement to the Clearing Systems for further distribution to the Scheme Creditors and making the Explanatory Statement and Scheme document available on the Scheme Website.

Further information and documents regarding the Scheme, including copies of the Scheme and the Explanatory Statement are available for download at <https://projects.morrowsodali.com/novaland>. Scheme Creditors are encouraged to register at <https://projects.morrowsodali.com/novaland> to obtain further information regarding the Scheme, if they have not already done so.

Further information and instructions on voting on the Scheme may be found in the Solicitation Packet which may be found at Appendix 7 (*Solicitation Packet*) of the Explanatory Statement and is available for download at <https://projects.morrowsodali.com/novaland>, subject to eligibility confirmation and registration.

Any further material developments relating to the Restructuring will be disseminated at the appropriate juncture. Further announcements will be made by the Company via SGXNET and the Scheme Website as and when there are material developments, in compliance with the listing rules of the SGX-ST.

4. APPOINTMENT OF NEW TRUSTEE

The Bank of New York Mellon, London Branch has resigned from its role as the trustee under the Original Indenture, with effect from March 4, 2024. Pursuant to a supplemental indenture dated March 4, 2024, the Company has appointed Madison Pacific Trust Limited as the new trustee in respect of the Bonds, with effect from March 4, 2024.

5. CAUTIONARY STATEMENT

The Scheme and the Explanatory Statement contain extensive information and details and should be read in its entirety.

Scheme Creditors should consult their own professional advisors as to legal, tax, financial or other aspects relevant to any action Scheme Creditors might take in relation to the Scheme and the Restructuring, or the implications/consequences of such action.

Pending the completion of the Restructuring, stakeholder and potential investors should exercise caution when trading in the Company's securities. When in doubt as to the action they should take, stakeholders and potential investors should consult their legal, financial, tax and/or other advisers.

If Scheme Creditors have any questions relating to the Scheme and the Explanatory Statement, please contact the Information Agent as follows:

Information Agent: Morrow Sodali Limited

In London
103 Wigmore Street, 9th Floor
London W1U 1QS
Telephone: + 44 20 4513 6933

In Hong Kong
29/F, No. 28 Stanley Street
Central, Hong Kong
Telephone: +852 2319 4130

E-mail:

novaland@investor.morrowsodali.com

Scheme Website (document posting website):

<https://projects.morrowsodali.com/novaland>

Scheme Portal (for submission of the Online Voting Forms):

<https://portal.morrowsodali.com/novalandScheme>

Further announcements will be made by the Company to inform Scheme Creditors and other investors of the Company of any material development as and when appropriate.

By Order of the Board

No Va Land Investment Group Corporation

March 5, 2024