



世纪阳光

CENTURY SUNSHINE GROUP HOLDINGS LIMITED

(in provisional liquidation)

(for restructuring purposes only)

(Incorporated in the Cayman Islands with limited liability)

UEN/Company Registration No.: 122654

(the “Company”)

Default in Redemption of S\$101,750,000 7.0% Fixed Rate Notes Due 2020 (SGX: N200703; ISIN: SG7CG8000008) (the “Notes”) issued by the Company pursuant to its S\$300,000,000 Multicurrency Medium Term Note Programme established on 19 May 2015

Reference is made to the Notes, each of which are constituted by the trust deed dated 19 May 2015 entered into between (1) the Company, as issuer, (2) the guarantors named therein, as guarantors, and (3) The Bank of New York Mellon, Singapore Branch, as trustee, as amended and restated by an amending and restating trust deed dated 9 May 2017 (collectively, the “**Amended Trust Deed**”) and the announcements made by the Company on 3 July 2020, 6 July 2020, 8 July 2020 and 9 July 2020.

In relation to, among other things, the winding up petition (the “**Petition**”) and the application (the “**JPL Application**”) for the appointment of “light touch” joint provisional liquidators for debt restructuring purposes. The Company would like to update the Noteholders that the JPL Application was heard before the Grand Court of the Cayman Islands (the “**Grand Court**”) on 14 July 2020 at 9:00 a.m. (Cayman Islands time). An order was granted by the Grand Court (the “**Grand Court Order**”) for the appointment of Mr. Yen Ching Wai David and Ms. So Kit Yee Anita of Ernst & Young Transactions Limited, Mr. Roy Bailey of Ernst & Young, and Ms. Tammy Karina Fu of EY Cayman Ltd (collectively, the “**JPLs**”) as joint provisional liquidators of the Company with the power to act jointly and severally.

The Grand Court has further ordered that the hearing of the Petition be adjourned to a date not before 8 September 2020. As at the date of this announcement, the hearing date for the Petition has not yet been fixed by the Grand Court.

Furthermore, the JPLs intend to apply for a letter of request to be issued by the Grand Court (the “**Letter of Request**”) to the High Court of Hong Kong to request, among other things, recognition of the Court Order and the appointment of the JPLs for restructuring purposes such that the Court Order shall be treated in all respects in the same manner as if they have been made and the JPLs have been appointed by the High Court of Hong Kong. The JPLs intend to commence proceedings in Hong Kong for the purposes of seeking recognition by the High Court of Hong Kong of their appointment as JPLs.

Further announcement(s) on the development of the court proceeding will be made by the Company as and when appropriate.

By Order of the Board of Directors
Century Sunshine Group Holdings Limited
(in provisional liquidation)
(for restructuring purposes only)
Shum Sai Chit
Executive Director
15 July 2020