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February 8, 2021



SETTLEMENT OF TENDER OFFER

**Invitation by No Va Land Investment Group Corporation (the "Company")
to the holders of its 5.5% Convertible Bonds due 2023 (the "Notes")**

(ISIN / Common Code: XS1808317892 / 1808317892)

Reference is made to the announcements by the Company on January 15, 2021 and January 25, 2021 (the "**Announcements**") and the Tender Offer Memorandum dated January 15, 2021 (the "**Tender Offer Memorandum**") in relation to the invitation by the Company to holders of the Notes (the "**Noteholders**") to submit tenders to the Company to purchase their Notes for cash on the terms and subject to the conditions contained in the Tender Offer Memorandum in accordance with the procedures described therein for the Notes (the "**Offer**").

Capitalized or other terms used but not defined herein shall, unless the context otherwise requires, have the meaning as set out in the Announcements and the Tender Offer Memorandum.

The Company is pleased to announce that the settlement of the Offer was completed on February 8, 2021. Following settlement of the Offer, the Notes that have been validly tendered (and not validly revoked) and purchased by the Company pursuant to the Offer have been cancelled. Accordingly, the aggregate principal amount of Notes that remain outstanding as of the date hereof is U.S.\$105,685,000.

Neither the Tender Offer Memorandum nor this announcement constitutes an offer to buy or the solicitation of an offer to sell Notes, (and tenders of Notes will not be accepted from Noteholders) in any circumstances in which the Offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by the relevant Dealer Manager or such affiliate, as the case may be, on behalf of the Company in such jurisdictions.

The Tender Offer Memorandum does not constitute an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Tender Offer Memorandum comes are required by each of the Company, the Dealer Managers and the Information and Tender Agent to inform themselves about and to observe any such restrictions