

## NOTICE OF MEETING

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. If Noteholders (as defined herein) are in doubt about any aspect of the Proposal (as defined herein) and/or the action they should take, they should seek their own financial advice immediately from their stockbroker, bank manager, solicitor, accountant or other independent financial adviser.



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### CENTURY SUNSHINE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

#### NOTICE OF MEETING

of the holders of the

Series 001 S\$125,000,000 7.20% Fixed Rate Notes due 2018 (ISIN: SG6XC00000003)

(the “**Existing Notes**”)

to exchange the Existing Notes for Singapore dollar denominated fixed rate notes due 2020

(the “**New Notes**”)

issued pursuant to the S\$300,000,000 Multicurrency Medium Term Note Programme

of Century Sunshine Group Holdings Limited (the “**Programme**”)

and unconditionally and irrevocably guaranteed by various guarantors

NOTICE IS HEREBY GIVEN that, pursuant to the provisions of Schedule 5 of the Trust Deed dated 19 May 2015 (the “**Trust Deed**”) entered into between (1) Century Sunshine Group Holdings Limited (“**Century Sunshine**”), as issuer, (2) the various guarantors specified therein, as guarantors and (3) The Bank of New York Mellon, Singapore Branch (the “**Trustee**”), as trustee for the holders (the “**Noteholders**”) of the Existing Notes, a meeting (the “**Meeting**”) of the Noteholders convened by Century Sunshine will be held for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as an Extraordinary Resolution of the Noteholders in accordance with the provisions of the Trust Deed. The Meeting will be held at 63 Chulia Street, #03-05 OCBC Centre East, Singapore 049514 (Alpha Room) on 31 May 2017 at 4.00 p.m. (Singapore time).

Capitalised or other terms used but not defined in this Notice shall, unless the context otherwise requires, have the meanings set out in the Exchange Offer Memorandum dated 9 May 2017 (the “**Exchange Offer Memorandum**”) issued by Century Sunshine.

#### EXTRAORDINARY RESOLUTION

“That:

- approval be and is hereby given to amend the Conditions of the Existing Notes (as supplemented by the Pricing Supplements dated 29 May 2015 and 28 July 2015 in relation to the Existing Notes) as follows:

- by deleting the words “Not less than 30 nor more than 60 days prior to the relevant Optional Redemption Date” appearing in paragraph 17 of section 1 of the Pricing Supplements dated 29 May 2015 and 28 July 2015 in relation to the Existing Notes and by substituting therefor the words “not less than seven days” notice”;
- by deleting the words “On 4 June 2017 and 4 December 2017” appearing in paragraph 17 of section 1 of the Pricing Supplements dated 29 May 2015 and 28 July 2015 in relation to the Existing Notes and by substituting therefor the words “On any date during the Redemption Option Period”;
- by deleting the words “103.60 per cent.” appearing in paragraph 17 of section 1 of the Pricing Supplements dated 29 May 2015 and 28 July 2015 in relation to the Existing Notes and by substituting therefor the words “102.85 per cent.”;
- by deleting the words “not less than 30 nor more than 60 days’ notice” appearing in the first sentence of Condition 6(e) and substituting therefor the words “not less than seven days’ notice”;
- by deleting the words “not less than 15 days” appearing in the third sentence of Condition 6(e) and substituting therefor the words “not less than seven days”;
- by deleting Condition 3(b) in its entirety and substituting therefor the following:

##### “(b) The Guarantees

The initial Guarantors are Capital Idea Investments Limited, Fullocean Group Limited, Bright Stone Group Limited, Gold Strategy Investments Limited, Fly Union Limited, New Bright Group Limited, Century Sunshine Ecological Technology Limited, Blue Atlantic International Limited, Ming Xin Developments Limited, Century Sino Technology Limited, Acme Century International Limited, Zone Advance Limited, China Clean Energy Corporation Limited, Path Rich Holdings Limited, Step Grace Limited, Madrone Investment Management Limited, Century Bravo International Limited, Hong Kong Mg-Tech Metals Company Limited, China Rare Earth Magnesium Technology Holdings Limited (“**China Rare Earth**”), Mg-Tech (International) Investments Ltd, Long Xiang Enterprises Limited and Acronagrotans Ltd.

The following Subsidiaries are not Guarantors:

- all Subsidiaries incorporated or established under the laws of the PRC (together, the “**PRC Non-Guarantor Subsidiaries**”); and
- Cai Wang Investments Limited, Forth Well Investments Limited, Feijun Investments Limited, Group Sense (International) Limited and any of its Subsidiaries and Win Profit Holdings Ltd. (the “**Other Non-Guarantor Subsidiaries**” and, together with the PRC Non-Guarantor Subsidiaries, the “**Non-Guarantor Subsidiaries**”).

None of the existing PRC Non-Guarantor Subsidiaries or the Other Non-Guarantor Subsidiaries was required to provide a Guarantee on the date of the Original Trust Deed and, unless permitted by applicable law, none of the existing PRC Non-Guarantor Subsidiaries will be required to provide a Guarantee at any time in the future, as the case may be. In addition, none of the existing Non-Guarantor Subsidiaries or any future Subsidiaries that may be incorporated or established under the laws of the PRC will provide a Guarantee at any time in the future, unless permitted by applicable law.

The Issuer will not permit the Other Non-Guarantor Subsidiaries (excluding Group Sense (International) Limited and its Subsidiaries) to account for 5 per cent. or more of the consolidated profit before tax of the Group, based on the Group’s most recently available audited annual consolidated financial statements.

The Issuer will procure each of its future Subsidiaries (other than Subsidiaries incorporated or established under the laws of the PRC), as soon as practicable and in any event within 10 business days of becoming a Subsidiary, to execute and deliver to the Trustee a supplemental trust deed pursuant to which such Subsidiary will, jointly and severally with the existing Guarantors, Guarantee the payment of all sums expressed to be payable by the Issuer under the Trust Deed and the Notes. Each Subsidiary that guarantees the Notes after the date of the Trust Deed, upon executing the applicable supplemental trust deed, will be a “**Guarantor**”.

Notwithstanding the above, to the extent that:

- Group Sense (International) Limited or any of its Subsidiaries conducts any of the Permitted Businesses (other than the design and manufacture of electronic and personal communications devices and products as a result of a transfer by, or an acquisition from, the Issuer or any of its Subsidiaries (other than Group Sense (International) Limited or any of its Subsidiaries) of any of such Permitted Businesses; or
- any of the existing or future PRC-incorporated Subsidiaries of the Issuer (including, for the avoidance of doubt, any PRC Non-Guarantor Subsidiary of Group Sense (International) Limited after the occurrence of the event specified in paragraph (x)) is or becomes permitted by applicable law to provide a Guarantee without having to register such Guarantee with any governmental authority in the PRC or without such Guarantee being subject to any other limitation or restriction,

the Issuer will procure that Group Sense (International) Limited and all of its Subsidiaries that are not incorporated in the PRC or such PRC-incorporated Subsidiary as referred to in paragraph (y) (including, for the avoidance of doubt, any PRC Non-Guarantor Subsidiary of Group Sense (International) Limited after the occurrence of the event specified in paragraph (x)), as soon as practicable, and in any event no later than 10 Business Days, to execute and deliver to the Trustee a supplemental trust deed pursuant to which such Subsidiary will, jointly and severally with the existing Guarantors, Guarantee the payment of all sums expressed to be payable by the Issuer under the Trust Deed and the Notes.

In accordance with Clause 5.9 (Release of Guarantees) of the Trust Deed, a Guarantee given by a Guarantor with respect to a Series of Notes may be released:

- upon repayment in full of the Notes of such Series; or
- upon such Guarantor ceasing to be a Subsidiary in compliance with the Trust Deed, so long as such Guarantor is simultaneously released from its obligations (if any) in respect of any of the Issuer’s other Indebtedness or any Indebtedness of any other Subsidiary.”

- approval be and is hereby given to amend the Trust Deed as follows:

- by deleting the last paragraph of Clause 5.9(a) of the Trust Deed and substituting therefor the following:

“and in each such case, the Issuer and such Guarantor has delivered to the Trustee an Officers’ Certificate, stating that all conditions precedent herein provided for relating to such release and discharge have been complied with and that such release and discharge is authorised and permitted hereunder.”; and

- by adding, in Schedule 7 of the Trust Deed, the names of the following companies:

- “11. Acme Century International Limited (傑宇國際有限公司) (incorporated in the British Virgin Islands)
12. Zone Advance Limited (域進有限公司) (incorporated in the British Virgin Islands)
13. China Clean Energy Corporation Limited (中國清潔能源股份有限公司) (incorporated in Hong Kong)
14. Path Rich Holdings Limited (通裕控股有限公司) (incorporated in the British Virgin Islands)
15. Step Grace Limited (階美有限公司) (incorporated in the British Virgin Islands)
16. Madrone Investment Management Limited (麥頂融投資管理有限公司) (incorporated in Hong Kong)
17. Century Bravo International Limited (百旺國際有限公司) (incorporated in the British Virgin Islands)
18. Hong Kong Mg-Tech Metals Company Limited (香港鎂研金屬材料有限公司) (incorporated in the British Virgin Islands)
19. Mg-Tech (International) Investments Ltd (鎂研(國際)投資有限公司) (incorporated in Hong Kong)
20. China Rare Earth Magnesium Technology Holdings Limited (中國稀鎂科技控股有限公司) (incorporated in Hong Kong)
21. Long Xiang Enterprises Limited (incorporated in the British Virgin Islands)
22. Acronagrotans Ltd (incorporated in Cyprus)”.

- approval be and is hereby given to the Trustee to make such consequential changes to the Conditions of the Existing Notes (as supplemented by the Pricing Supplements dated 29 May 2015 and 28 July 2015 in relation to the Existing Notes) and Trust Deed (as the Trustee may, in its absolute discretion, deem necessary, desirable or expedient to give effect to this Extraordinary Resolution);

- every abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders appertaining to the Existing Notes against Century Sunshine involved in or resulting from the modifications referred to in paragraphs 1 to 3 of this Extraordinary Resolution be sanctioned; and

- the Trustee be authorised and requested to concur in the modifications referred to in paragraphs 1 to 3 of this Extraordinary Resolution and execute all documents, notices, forms, instruments, consents or agreements (including, without limitation, the Supplemental Trust Deed in the form of the draft produced to this Meeting and for the purposes of identification signed by the chairman of this Meeting with such amendments (if any) as the Trustee may approve and/or require) to give effect to this Extraordinary Resolution on such terms and conditions as the Trustee may in its absolute discretion decide and to concur in and do all acts and things as the Trustee may consider necessary, desirable or expedient to give effect to this Extraordinary Resolution.

Capitalised or other terms used but not defined in this Extraordinary Resolution shall, unless the context otherwise requires, have the meanings set out in the Exchange Offer Memorandum dated 9 May 2017 issued by Century Sunshine.”

## A Background

All references to “Meeting” shall, unless the context otherwise requires, also mean any adjourned Meeting.

The Exchange Offer Memorandum relating to the Invitation, including, *inter alia*, the Extraordinary Resolution and the Proposal, a copy of which will be mailed to each person who is shown in the record of CDP as a holder of the Existing Notes (the “**Direct Participant**”) with an address in Singapore and will be made available for collection by the Noteholders as indicated below, explains the background to and reasons for, gives details of, and invites Noteholders to approve (at the Meeting), *inter alia*, (a) the amendment of the Redemption Option Period from “Not less than 30 nor more than 60 days prior to the relevant Optional Redemption Date” to “From (and including) 4 June 2017 to (but excluding) the Maturity Date”, (b) the amendment of the Optional Redemption Date(s) from “On 4 June 2017 and 4 December 2017” to “On any date during the Redemption Option Period”, (c) the reduction of the Optional Redemption Amount from “103.60 per cent.” to “102.85 per cent.”, (d) the amendment of the period of notice to be given to Noteholders under Condition 6(e) of the Existing Notes from “not less than 30 nor more than 60 days’ notice” to “not less than seven days’ notice” and (e) the amendment of various provisions in the Trust Deed relating to the identities of the Guarantors and certain other amendments to the Trust Deed, in each case as more fully described in the Exchange Offer Memorandum (the “**Proposal**”).

If the Extraordinary Resolution is passed at the Meeting and the Supplemental Trust Deed is executed in order to effect the amendments contained in the Extraordinary Resolution, Century Sunshine may, at its option by giving not less than seven days’ prior notice to Noteholders, redeem all or some of the Existing Notes then outstanding (other than the Existing Notes which have already been accepted for exchange by the Issuer pursuant to the Exchange Offer), on any date during the revised Redemption Option Period of the Existing Notes, i.e. from (and including) 4 June 2017 to (but excluding) the Maturity Date, at 102.85 per cent. of their principal amount, together with any interest accrued up to (but excluding) the date fixed for redemption.

A Noteholder who delivers, or arranges to have delivered on his behalf, on or prior to 4.00 p.m. (Singapore time) on 22 May 2017 (the “**Early Consent Deadline**”), valid vote(s) in favour of the passing of the Extraordinary Resolution, whether by way of delivery of (i) a validly completed Exchange Application Form to the Exchange Agent and the Meeting Agent or (ii) a validly completed Voting Instruction Form to the Meeting Agent (a “**Consent**”) (and such Consent shall be irrevocable after the Early Consent Deadline, except in the limited circumstances set out in the Exchange Offer Memorandum) will, subject to the fulfilment of the Consent Settlement Conditions, be eligible to receive an early consent fee of 0.75 per cent. in principal amount of the Existing Notes, being S\$1,875 for each S\$250,000 in principal amount of the Existing Notes, held by him in respect of which such votes have been cast (less any bank charges, which shall be borne by such Noteholder) (the “**Early Consent Fee**”). A Noteholder who votes (or is deemed to vote) in favour of the Extraordinary Resolution at the Meeting or delivers, or arranges to have delivered on his behalf, valid unrevoked Consent(s) after the Early Consent Deadline but on or prior to the Expiration Deadline (as defined herein) will not be eligible for the Early Consent Fee and will instead, subject to the fulfilment of the Consent Settlement Conditions, receive a consent fee of 0.50 per cent. in principal amount of the Existing Notes, being S\$1,250 for each S\$250,000 in principal amount of the Existing Notes, held by him in respect of which such votes have been cast (less any bank charges, which shall be borne by such Noteholder) (the “**Normal Consent Fee**”).

For the avoidance of doubt, Noteholders who are eligible to receive the Early Consent Fee will not additionally receive the Normal Consent Fee. Details of eligibility to receive, and payment of, the Early Consent Fee or (as the case may be) the Normal Consent Fee may be found in the section hereof entitled “*Consent Fee*”.

Beneficial Owners of the Existing Notes held by a Direct Participant who wish to make an Offer to Exchange and/or vote in respect of the Proposal must contact such Direct Participant.

All of the dates and times herein are subject to earlier deadlines or other timings that may be set by CDP or any intermediary.

Noteholders are advised to check with the bank, securities broker, CDP or other intermediary through which they hold their Existing Notes whether such intermediary applies different deadlines for any of the events specified herein, and then to adhere to such deadlines if such deadlines are prior to the deadlines set out herein.

THE EXCHANGE OFFER MEMORANDUM IS IMPORTANT AND REQUIRES NOTEHOLDERS’ IMMEDIATE ATTENTION. If Noteholders are in doubt about any aspect of the Invitation, including the Proposal and/or the action Noteholders should take, Noteholders should consult immediately their respective stockbroker, bank manager, solicitor, accountant or other independent financial adviser.

## B Procedure for Inspection and Collection of Documents

### B1 Inspection

Noteholders may, from 9 May 2017, between 8.30 a.m. to 5.30 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 4.00 p.m. (Singapore time) on 29 May 2017, inspect copies of the following documents at the office of Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services), in its capacity as the Meeting Agent, at 80 Robinson Road #11-02, Singapore 068898, and, from the time 15 minutes prior to and during the Meeting at 63 Chulia Street, #03-05 OCBC Centre East, Singapore 049514 (Alpha Room):

- the Trust Deed (including the Conditions of the Existing Notes);
- the Pricing Supplements dated 29 May 2015 and 28 July 2015 relating to the Existing Notes;
- a draft of the Supplemental Trust Deed;
- a draft of an amended and restated trust deed in relation to the update of the Programme;
- a draft of an amended and restated programme agreement in relation to the update of the Programme; and
- a draft of an amended and restated agency agreement in relation to the update of the Programme.

### B2 Collection

Copies of the Exchange Offer Memorandum, the Voting Instruction Form and the Exchange Application Form will be mailed to the Direct Participants with an address in Singapore. The forms of the Voting Instruction Form and the Exchange Application Form, as well as the Tax Residency Declaration Form (as referred to below), are appended to the Exchange Offer Memorandum. In addition, Noteholders may collect copies of the Exchange Offer Memorandum, the Exchange Application Form, the Voting Certificate, the Voting Instruction Form and the Tax Residency Declaration Form from the office of Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services), in its capacity as the Meeting Agent, at 80 Robinson Road #11-02, Singapore 068898 (the “**Meeting Agent Office**”) from 9 May 2017, between 8.30 a.m. to 5.30 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 4.00 p.m. (Singapore time) on 29 May 2017.

## C General

In accordance with normal practice, none of the Sole Dealer Manager, the Exchange Agent, the Trustee or the Meeting Agent expresses any opinion on the merits of the Invitation, including, *inter alia*, the Extraordinary Resolution or the Proposal. None of the Sole Dealer Manager, the Exchange Agent, the Trustee or the Meeting Agent has been involved in the formulation or negotiation of the Invitation and the Proposal. Noteholders should also note that Century Sunshine, the Sole Dealer Manager, the Trustee, the Exchange Agent and/or the Meeting Agent cannot and do not offer any advice on investment or tax risks, if any, faced by Noteholders. Noteholders who are unsure of the consequences of the Invitation, including, without limitation, the Extraordinary Resolution should seek their own independent financial, tax and legal advice.

The attention of Noteholders is particularly drawn to the quorum required for the Meeting and for an adjourned Meeting which is set out in the sections hereof entitled “*Voting Procedures*” and “*Quorum and Adjournment*” respectively.

Persons into whose possession the Exchange Offer Memorandum comes are required by Century Sunshine, the Sole Dealer Manager, the Trustee, the Exchange Agent and the Meeting Agent to inform themselves about, and to observe, any and all applicable restrictions in connection with the Invitation, Offer to Exchange or acceptance of the Proposal. The Exchange Offer Memorandum does not constitute a solicitation in any circumstances in which such solicitation is unlawful. None of Century Sunshine, the Sole Dealer Manager, the Trustee, the Exchange Agent or the Meeting Agent will incur any liability for its own failure or the failure of any other person or persons to comply with the provisions of any such restrictions.

In order to avoid any violation of laws applicable in countries other than Singapore, the Exchange Offer Memorandum has not been and will not be mailed to the Noteholders who do not presently have an address in Singapore (“**Foreign Noteholders**”). Foreign Noteholders who wish to obtain a copy of the Exchange Offer Memorandum should provide in writing such an address in Singapore to the Exchange Agent and/or the Meeting Agent not later than five days before the Early Consent Deadline.

## D Voting Procedures

The relevant provisions governing the convening and holding of the Meeting are set out in Schedule 5 of the Trust Deed, copies of which are available for inspection as referred to above. To be eligible to attend or vote at the Meeting either in person or by proxy, Noteholders (who have not submitted an Exchange Application Form) should complete and sign a Voting Instruction Form to instruct the Meeting Agent to either issue a Voting Certificate or comply with a Voting Instruction. Such Voting Instruction Form must be submitted to the Meeting Agent at the Meeting Agent Office by the Expiration Deadline. Noteholders who submit a validly completed Exchange Application Form instruct the Meeting Agent to appoint a proxy or proxies to attend the Meeting and to vote in favour of the Extraordinary Resolution.

In the case of Noteholders who are individuals, copies of such Noteholder’s passport or identity card will have to be submitted to the Meeting Agent together with the Voting Instruction Form or to the Exchange Agent and the Meeting Agent together with the Exchange Application Form, as the case may be.

Noteholders should note that the latest time and date for obtaining a Voting Certificate is 4.00 p.m. (Singapore time) on 29 May 2017 (the “**Expiration Deadline**”) and for issuing, amending or revoking a Voting Instruction is the Early Consent Deadline.

Noteholders who take the action described below and in the Exchange Offer Memorandum prior to the Expiration Deadline need take no further action in relation to voting at the Meeting in respect of the Extraordinary Resolution.

- A Noteholder who has not submitted or delivered or arranged for the submission or delivery on their behalf an Exchange Application Form to the Exchange Agent or a Voting Instruction Form to the Meeting Agent and wishes to attend and vote at the Meeting in person must produce at the Meeting a valid Voting Certificate or valid Voting Certificates issued by the Meeting Agent for the Existing Notes.
- A Noteholder who submits a validly completed Exchange Application Form instructs the Meeting Agent to appoint a proxy or proxies to attend the Meeting and to vote in favour of the Extraordinary Resolution, and may not attend and vote at the Meeting in person. **Notwithstanding that any Offer to Exchange may not be accepted by Century Sunshine, the corresponding votes in favour of the Extraordinary Resolution will continue to be valid and be taken into account for the purpose of determining the passing of the Extraordinary Resolution.**
- A Noteholder who does not deliver an Exchange Application Form but has delivered a Voting Instruction Form and does not wish to attend and vote at the Meeting in person may instruct the Meeting Agent to appoint any officer, employee or agent so designated by the Meeting Agent to attend the Meeting as proxy and to vote on the Extraordinary Resolution through the Voting Instruction, in which such Noteholder or his duly authorised representatives direct the Meeting Agent on how these votes are to be cast according to the wishes of such Noteholder and in respect of the aggregate principal amount of the Existing Notes held by such Noteholder. If a Noteholder wishes the votes attributable to it to be included in a block voting instruction for the Meeting, then, at least 48 hours before the time fixed for the Meeting, (i) such Noteholder must deposit a validly completed Voting Instruction Form for that purpose with the Meeting Agent and (ii) such Noteholder or a duly authorised person on his behalf must direct the Meeting Agent on how those votes are to be cast. The Meeting Agent shall issue a block voting instruction in respect of the votes attributable to all Voting Instruction Forms so deposited.
- Each Noteholder is to note that upon the delivery of the Exchange Application Form to the Exchange Agent and the Meeting Agent or the Voting Instruction Form to the Meeting Agent, the Meeting Agent will proceed to request CDP to earmark the direct securities account or securities sub-account in which his Existing Notes are credited or transfer the Existing Notes to a suspense account and Existing Notes so earmarked or transferred will not be released until the earliest of:
  - (1) in respect of a Voting Certificate or Voting Certificates, not less than 48 hours before the time for which the Meeting is convened, the surrender to the Meeting Agent of such Voting Certificate(s) and notification by the Meeting Agent to CDP of such surrender or the compliance in such other manner with the rules of CDP or (2) in respect of Voting Instructions by way of a Voting Instruction Form or an Exchange Application Form, not less than 48 hours before the time for which the Meeting is convened, the notification in writing of any revocation of a Noteholder’s previous instructions to the Meeting Agent and the same then being notified in writing by the Meeting Agent to Century Sunshine at its specified office (or such other office as may have been specified by the Issuer

for the purpose) or to the chairman of the Meeting, in each case, at least 24 hours before the time appointed for holding the Meeting and such Existing Notes ceasing in accordance with the procedures of CDP and with the agreement of the Meeting Agent to be held to its order;

- (in the case of Noteholders who have voted in favour of the Extraordinary Resolution and such votes have not been validly revoked and the Extraordinary Resolution has been duly passed) the time of the payment of the relevant Consent Fee to such Noteholders or (in all other cases, including in the case where the Existing Notes are held by the Noteholders who have voted against the Extraordinary Resolution and such votes have not been validly revoked) the conclusion of the Meeting (or, if applicable, any adjournment of the Meeting);

- (in the case of Noteholders who have offered to exchange the Existing Notes for New Notes and which such Existing Notes have been accepted for exchange by Century Sunshine) the time of the delivery of the New Notes to such Noteholders; and

- the termination of the Invitation,

(the “**Blocking Period**”).

**During the Blocking Period, the Existing Notes which are the subject of the Exchange Application Form or the Voting Instruction Form may not be traded or transferred. Notwithstanding anything contained herein, Noteholders should note that the relevant Existing Notes will be earmarked or transferred by CDP in accordance with its procedures and subject to its timings. Similarly, Existing Notes so earmarked or transferred will also be released by CDP in accordance with its procedures and subject to its timings.**

Any Voting Instructions given may not be revoked or amended except in the limited circumstances set out in the Exchange Offer Memorandum.

## E Consent Fee

Subject to the Consent Settlement Conditions, Noteholders who deliver, or arrange to have delivered on their behalf, valid Consents on or prior to the Early Consent Deadline and have not revoked such Consents will be eligible to receive an Early Consent Fee in respect of the Existing Notes which are the subject of such Consents.

Subject to the Consent Settlement Conditions, Noteholders who vote in favour of the Extraordinary Resolution at the Meeting or deliver, or arrange to have delivered on their behalf, valid Consents after the Early Consent Deadline but on or prior to the Expiration Deadline and have not revoked such consents will not be eligible for the Early Consent Fee and will instead receive a Normal Consent Fee in respect of the Existing Notes which are the subject of such Consents. For the avoidance of doubt, Noteholders who are eligible to receive the Early Consent Fee will not additionally receive the Normal Consent Fee. If the Proposal is not approved, no Consent Fees will be paid to any of the Noteholders, irrespective of whether or not such Noteholders has delivered a valid Consent.

The payment of the relevant Consent Fee is conditional upon:

- the Noteholders duly passing the Extraordinary Resolution approving the Proposal; and
- the relevant Noteholders duly completing and returning to the Exchange Agent or the Meeting Agent, the Exchange Application Form or the Voting Instruction Form, respectively, on or prior to (in the case of the Early Consent Fee) the Early Consent Deadline or (in the case of the Normal Consent Fee) the Expiration Deadline and providing complete details of a valid account with a bank in Singapore to which the Early Consent Fee or, as the case may be, the Normal Consent Fee should be credited as required in the Exchange Application Form or the Voting Instruction Form,

(collectively, the “**Consent Settlement Conditions**”).

Provided that the Consent Settlement Conditions are fulfilled, the relevant Consent Fee will be credited to the account of the Noteholder eligible to receive such fee on the Settlement Date. Century Sunshine may elect to waive any Consent Condition at its sole and absolute discretion. In any event, none of Century Sunshine, the Trustee, the Sole Dealer Manager, the Exchange Agent or the Meeting Agent shall be liable for any delay in payment of the relevant Consent Fee arising from the bank account details in an Exchange Application Form or a Voting Instruction Form not having been duly completed.

## F Quorum and Adjournment

The Meeting Provisions require the proposals tabled in the Extraordinary Resolution to be subject to the quorum provisions in paragraph 3 of Schedule 5 of the Trust Deed. Therefore the quorum required at the Meeting for the passing of the Extraordinary Resolution shall be two or more persons present holding Voting Certificates or being proxies and holding or representing in the aggregate not less than 75 per cent. of the principal amount of the Existing Notes for the time being outstanding. No business (other than the choosing of a Chairman) shall be transacted unless the requisite quorum is present at the commencement of business.

If within 30 minutes from the time initially fixed for the Meeting a quorum is not present, the Meeting shall stand adjourned for such period, being not less than 14 days nor more than 42 days, and to such place as may be appointed by the Chairman either at or subsequent to the Meeting. At least 10 days’ notice of such adjourned Meeting (exclusive of the day on which the notice is given and the day on which the Meeting is to be held) shall be given in the same manner as for the original Meeting, and such notice shall state the required quorum at such adjourned Meeting. The quorum for any adjourned Meeting shall be two or more persons present holding Voting Certificates or being proxies and holding or representing in the aggregate not less than 25 per cent. of the principal amount of the Existing Notes for the time being outstanding.

Voting Certificates obtained and Voting Instructions given in respect of the Meeting (unless validly revoked in the limited circumstances set out in the Exchange Offer Memorandum) shall remain valid for such adjourned Meeting.

## G Voting

Every question submitted to the Meeting will be decided in the first instance by a show of hands unless a poll is (before, or on the declaration of the result of, the show of hands) duly demanded by the chairman of the Meeting (to be appointed in accordance with paragraph 2.3 of Schedule 5 of the Trust Deed), the Issuer, the Trustee, or by one or more persons holding Existing Notes or being proxies or representatives (whatever the principal amount of the Existing Notes so held or represented by him). In case of equality of votes the chairman of the Meeting shall both on a show of hands and on a poll have a casting vote in addition to the vote or votes (if any) which he may have as a Noteholder or as a proxy or as a representative.

A declaration by the chairman of the Meeting that a resolution has been carried by a particular majority or lost or not carried by any particular majority shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

If at the Meeting a poll is so demanded, it shall be taken in such manner and (subject as provided in Schedule 5 of the Trust Deed) either at once or after such adjournment as the chairman of the Meeting directs. The result of the poll shall be deemed to be the resolution of the Meeting at which the poll was demanded as at the date of the taking of the poll. The demand for a poll shall not prevent the continuation of the Meeting for the transaction of any business other than the question on which the poll has been demanded.

Any poll demanded at the Meeting on the election of the chairman of the Meeting or on any question of adjournment shall be taken at the Meeting without adjournment.

The Trustee, the Issuer and the Guarantors (through their respective representatives) and their respective financial and legal advisers and any other person authorised to do so by the Trustee shall be entitled to attend and speak at the Meeting. No one else may attend the Meeting or join with others in requesting the convening of the Meeting unless he is a Noteholder or is a proxy or a representative. Neither the Issuer nor any Guarantors nor any of their respective subsidiaries shall be entitled to vote in respect of Existing Notes beneficially owned by or on behalf of any of them but this shall not prevent any proxy or any representative from being a director, officer or representative of, or otherwise connected with, the Issuer, the Guarantors or any of their respective subsidiaries.

Subject as provided in Schedule 5 of the Trust Deed, at the Meeting (a) on a show of hands every person who is present in person and is a Noteholder or is a proxy or a representative shall have one vote and (b) on a poll every person who is so present shall have one vote in respect of each principal amount equal to the smallest denomination of each Existing Note so held or owned or in respect of which he is a proxy or a representative. Without prejudice to the obligations of proxies, any persons entitled to more than one vote need not use all his votes or cast all the votes to which he is entitled in the same way.

The proxies and representative need not be Noteholders.

Each form of proxy shall be deposited by the Meeting Agent at such place as the Trustee shall designate or approve not less than 24 hours before the time appointed for holding the Meeting or adjourned meeting at which the proxies named in the form of proxy propose to vote and in default the form of proxy shall not be treated as valid unless the chairman of the Meeting decides otherwise before the Meeting or adjourned meeting proceeds to business. A notarially certified copy of each form of proxy shall be deposited with the Trustee before the commencement of the Meeting or adjourned meeting but the Trustee shall not thereby be obliged to investigate or be concerned with the validity of or the authority of the proxies named in such form of proxy.

Any vote given in accordance with the terms of a form of proxy shall be valid notwithstanding the previous revocation or amendment of the form of proxy or of any of the Noteholders’ instructions pursuant to which it was executed, provided that no intimation in writing of such revocation or amendment shall have been received by the Meeting Agent at its registered office or by the chairman of the Meeting, in each case by the time being 24 hours before the time fixed for the Meeting or adjourned meeting at which the form of proxy is intended to be used.

## H Extraordinary Resolution

The Extraordinary Resolution proposed at the Meeting would need to be passed by at least 75 per cent. of the votes cast at the Meeting for which the necessary quorum is two or more persons present in person holding or representing not less than 75 per cent., or at an adjourned Meeting not less than 25 per cent., in principal amount of the Existing Notes for the time being outstanding. In particular, it should be noted that paragraph 7 of Schedule 5 to the Trust Deed provides that an Extraordinary Resolution of the Noteholders shall be binding on all Noteholders, whether or not present at the Meeting, and each of the Noteholders shall be bound to give effect to it accordingly. The passing of such resolution shall be conclusive evidence that the circumstances justify its being passed.

## I Notice of Results

Notice of the results of the voting on the Extraordinary Resolution shall be published in accordance with Condition 15 of the Existing Notes by Century Sunshine within 14 days of such result being known, provided that the non-publication of such notice shall not invalidate such result.

## J Tax Note

Certain tax-related disclosures are set out in the Exchange Offer Memorandum.

## K Tax Residency Declaration Form

For the purpose of enabling Century Sunshine to determine the amount of withholding tax (if any) payable to the Inland Revenue Authority of Singapore in respect of amounts payable under the Invitation and the Existing Notes, the holders and/or the Beneficial Owners of Existing Notes are requested to complete the Tax Residency Declaration Form (the form of which may be found in the section entitled “*Form of Tax Residency Declaration Form*” in the Exchange Offer Memorandum) and return the duly completed Tax Residency Declaration Form to the Exchange Agent or Meeting Agent at the address set forth on the back cover of the Exchange Offer Memorandum by the Expiration Deadline. The Tax Residency Declaration Form will require holders and/or the Beneficial Owners of Existing Notes to declare, among others, the country of residence in which such holders and/or Beneficial Owners of Existing Notes are resident for tax purposes.

## L Governing Law

This notice is governed by, and shall be construed in accordance with, Singapore law.

**The Sole Dealer Manager for the Invitation is:** **The Meeting Agent for the Meeting and the Exchange Agent for the Invitation is:**

**Oversea-Chinese Banking Corporation Limited**

63 Chulia Street