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(Incorporated in the Cayman Islands with limited liability)

EXTENSION OF THE ELECTRONIC CONSENT DEADLINE AND VOTING DEADLINE AND CLARIFICATION ON THE CONSENT SOLICITATION RELATING TO THE BONDS SET OUT IN THE TABLE BELOW

No.	Description of Bonds	ISIN	Common Code	Outstanding Principal Amount as at the date of this announcement ¹
1	Zero Coupon Secured Guaranteed Mandatory Convertible Bonds due 2027 (the “MCB I”)	XS3229098028 (Reg S) XS3229097053 (Rule 144A) XS3229097723 (IAI)	322909802 (Reg S) 322909705 (Rule 144A) 322909772 (IAI)	US\$790,904,238
2	Zero Coupon Secured Guaranteed Mandatory Convertible Bonds due 2027 (the “MCB II”, and together with the MCB I, the “Bonds”)	XS3229098531 (Reg S) XS3229098291 (Rule 144A) XS3229098374 (IAI)	322909853 (Reg S) 322909829 (Rule 144A) 322909837 (IAI)	US\$240,725,331

Capitalised terms used in this announcement but not defined have the meanings given to them in the consent solicitation memorandum dated 26 March 2026 (the “**Original Consent Solicitation Memorandum**”) as supplemented by a supplemental consent solicitation Memorandum dated 16 April 2026 (“**Supplemental Consent Solicitation Memorandum**”, and together with Original Consent Solicitation Memorandum, the “**Consent Solicitation Memorandum**”) or the notice of the Circulating Resolution by Electronic Consent and the Meeting in respect each series of the Bonds dated 15 May

¹ According to the Trust Deeds, Bonds which are beneficially held by or on behalf of the Issuer or its Subsidiaries and not cancelled shall (unless no longer so held) be deemed not to remain outstanding for the purpose of the Consent Solicitation.

2026 (the “Notice”).

Extension of the Electronic Consent Deadline and Voting Deadline and update of Indicative Timetable

Pursuant to the Consent Solicitation Memorandum, the Company reserved the right to extend the Electronic Consent Deadline and the Voting Deadline, terminate the Consent Solicitation or otherwise amend the terms of the Consent Solicitation. In order to provide additional time for the Bondholders to deliver their Consent Instructions for the Consent Solicitation, the Company hereby announces that, with immediate effect, it has further extended each of the Electronic Consent Deadline and the Voting Deadline from 4:00 p.m., London Time on 15 May 2026 (the “**Existing Electronic Consent Deadline**” and the “**Existing Voting Deadline**”) to 4:00 p.m., London Time on 15 June 2026 (the “**Electronic Consent Deadline**” and the “**Voting Deadline**”, which shall supersede the Existing Electronic Consent Deadline and the Existing Voting Deadline in the Consent Solicitation Memorandum) pursuant to the terms of the Consent Solicitation Memorandum.

Updated Indicative Timetable

Bondholders should take note of the important indicative dates and times set out in the updated timetable below in connection with the Consent Solicitation. This timetable is subject to change and dates and times may be extended, re-opened or amended in accordance with the terms of the Consent Solicitation, as described in the Consent Solicitation Memorandum. Accordingly, the actual timetable may differ significantly from the timetable below.

Event

Dates and Time

Announcement of Consent Solicitation:

The launch announcement published on the website of the Singapore Exchange Securities Trading Limited (the “SGX”) and, together with the Notice, made available on the Consent Website and delivered to the Clearing Systems for communication to the Direct Participants. 26 March 2026

The Consent Solicitation Memorandum made available on the Consent Website or upon request from the Information and Tabulation Agent.

Documents referred to under “*Documents Available for Inspection*” in the Notice made available on the Consent Website and upon request from the Information and Tabulation Agent.

Event**Dates and Time*****Electronic Consent Deadline:***

Deadline for receipt by the Information and Tabulation Agent of valid Consent Instructions from Eligible Bondholders, unless Electronic Consent is not granted by such deadline. 4:00 p.m. (London time), 15 June 2026

This will also be the deadline for receipt by the Information and Tabulation Agent of Ineligible Bondholder Instructions from Ineligible Bondholders, unless Electronic Consent is not granted by such deadline.

- * *If Electronic Consent is granted, the Extraordinary Resolution will take effect at the Electronic Consent Deadline, as if the Extraordinary Resolution was passed at the Meeting and shall be binding on all Bondholders whether or not they participated in the Electronic Consent. In such circumstance, the Extraordinary Resolution will not be tabled for consideration at the Meeting, and the Proposed Amendments and Waivers will take effect upon execution of the Supplemental Trust Deeds, which will occur as soon as reasonably practicable after the Electronic Consent Deadline.*

Voting Deadline:

Deadline for receipt by the Information and Tabulation Agent of valid Consent Instructions from Eligible Bondholders and Ineligible Bondholder Instructions from Ineligible Bondholders for them to attend or be represented at the Meeting. 4:00 p.m. (London time), 15 June 2026

Meeting of Bondholders:

Time and date of the Meeting, at which the Bondholders will vote in relation to the Extraordinary Resolution. 4:00 p.m. (Hong Kong time), 17 June 2026 in respect of the MCB I.

The Meeting in respect of MCB II will be held on 17 June 2026 after the Meeting in respect of MCB I, expected to be at 4:30 p.m. (Hong Kong time).

Event

Dates and Time

Announcement of Results:

Where the Extraordinary Resolution is passed by way of Circulating Resolution by Electronic Consent, announcement of (i) the results of the Electronic Consent; and (ii) if the Issuer elects to implement the Extraordinary Resolution, the Amendment Effective Date.

As soon as reasonably practicable after the Electronic Consent Deadline or the Meeting, as the case may be

In the case of a Meeting where the Extraordinary Resolution is tabled for consideration, announcement of (i) the results of the Meeting; and (ii) if the Extraordinary Resolution is passed and the Issuer elects to implement the Extraordinary Resolution, the Amendment Effective Date.

Amendment Effective Date:

Execution and delivery of the Supplemental Trust Deeds. On the Amendment Effective Date, the Proposed Amendments and Waivers shall become effective upon the execution of the Supplemental Trust Deeds.

Such date as announced as soon as reasonably practicable after the Electronic Consent Deadline or the Meeting, as the case may be

For the avoidance of doubt:

- (a) *where the Extraordinary Resolution is passed by way of Circulating Resolution by Electronic Consent, the Issuer, the Subsidiary Guarantors and the Trustee will execute the Supplemental Trust Deeds; and*
- (b) *where the Extraordinary Resolution is passed at the Meeting, the Issuer, the Subsidiary Guarantors and the Trustee will execute the Supplemental Trust Deeds.*

Signing announcement:

Announcement of the execution of the Supplemental Trust Deeds.

As soon as reasonably practicable after the Amendment Effective Date

Reminder and Clarification

The Company would like to express its sincere gratitude to those Bondholders who have validly delivered their Consent Instructions in support of the Company, and would like to encourage Bondholders who have not yet delivered their Consent Instructions to do so as soon as practicable.

The Company wishes to remind Eligible Bondholders that any Consent Instructions validly delivered shall be deemed to constitute an irrevocable undertaking by such Eligible Bondholder to refrain from

taking, and not to take, and shall be deemed to constitute an instruction to the relevant Trustee and Collateral Agent (as defined in the Trust Deeds) to refrain from taking, not to take, and in the event that any Enforcement Action has been taken in connection with a Specified Default, to stop and rescind, any Enforcement Action under or in respect of any Bonds Document based upon any Specified Default.

Except for the modifications and clarifications set forth in this announcement, all other terms and conditions of the Consent Solicitation as set forth in the Consent Solicitation Memorandum shall remain unchanged.

Update of Meeting Notices

Updated Notice of the Circulating Resolution by Electronic Consent and the Meeting in respect each series of the Bonds dated 15 May 2026 will be circulated to the Bondholders.

THE DEADLINES SET BY ANY CUSTODIAN, INTERMEDIARY OR CLEARING SYSTEM MAY BE EARLIER THAN THE DEADLINE MENTIONED ABOVE.

Further details

For a detailed statement of the terms and conditions of the Consent Solicitation and the Proposed Amendments and Waivers, Bondholders should refer to the Consent Solicitation Memorandum and the Notice. The Consent Solicitation Memorandum will be available to the Eligible Bondholders via the Consent Website: <https://deals.is.kroll.com/timeschina-consent>.

This announcement must be read in conjunction with the Consent Solicitation Memorandum. The Consent Solicitation Memorandum contain important information that should be read carefully before any decision is made with respect to the Consent Solicitation. If any Bondholder is in any doubt about any aspect of the Proposed Amendments and Waivers and/or the Extraordinary Resolution and/or the action they should take, they should immediately consult their stockbroker, bank manager, solicitor, accountant or appropriately authorised independent financial adviser.

Consent Instructions and/or Ineligible Bondholder Instructions must be submitted in respect of a principal amount of Bonds of no less than US\$1, being the minimum denomination of the Bonds, and may be submitted in integral multiples of US\$1 thereafter. Consent Instructions and/or Ineligible Bondholder Instructions which relate to a principal amount of Bonds of less than such minimum principal amount will be rejected.

Consent Instructions and/or Ineligible Bondholder Instructions submitted will be irrevocable from the time submitted, except in the limited circumstances described in the Consent Solicitation Memorandum.

The Company has engaged Kroll Issuer Services Limited to act as the Information and Tabulation Agent with respect to the Consent Solicitation (as stipulated in the Consent Solicitation Memorandum and respective related documents).

All documentation relating to the Consent Solicitation, including any updates will be available via the following website: <https://deals.is.kroll.com/timeschina-consent>. All announcements and notices in relation to the Consent Solicitation will also be distributed to Eligible Holders through the clearing system by the Information and Tabulation Agent.

Requests for assistance with the delivery of Consents or requests for additional copies of the Consent

Solicitation Memorandum or other related documents should be directed to Kroll Issuer Services Limited at the address and telephone number as set forth below.

The Information and Tabulation Agent is:

Kroll Issuer Services Limited

In London:

The News Building
3 London Bridge Street
London SE1 9SG
United Kingdom
Tel: +44 20 7704 0880

In Hong Kong:

3/F Three Pacific Place
1 Queen's Road East
Admiralty
Hong Kong
Tel: +852 2281 0114

Email: timeschina@is.kroll.com

Attention: Mu-yen Lo / Scott Chen

Consent Website: <https://deals.is.kroll.com/timeschina-consent>

Should you have any questions, please contact the Information and Tabulation Agent at the contact details above.

This announcement is not a solicitation of consent with respect to the Bonds. The Consent Solicitation is being made solely through the Consent Solicitation Memorandum, which set forth a detailed description of the terms of the Consent Solicitation.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons who comes into possession of this announcement are required to inform themselves about, and to observe, any such restrictions. Nothing in this announcement constitutes or contemplates an offer of, an offer to purchase or the solicitation of an offer to sell any security in any jurisdiction and participation in the Consent Solicitation by a Bondholder in any circumstances in which such participation is unlawful will not be accepted. In any jurisdiction where the securities, blue sky or other laws require the Consent Solicitation to be made by a licensed broker or dealer, the Consent Solicitation shall be deemed to be made on behalf of the Issuer or the Subsidiary Guarantors in such jurisdiction or the relevant affiliate (where it is so licensed).

There is no assurance that the requisite consents necessary for the Proposed Amendments and Waivers will be obtained, the Eligibility Condition will be satisfied or the Extraordinary Resolution will be implemented. Bondholders, shareholders of the Company, holders of debt securities of the Group and potential investors are advised to exercise caution when dealing in the securities of the Company.

Hong Kong, 15 May 2026