



世纪阳光

CENTURY SUNSHINE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

UEN/Company Registration No.: 122654

(the “Company”)

DELISTING OF THE NOTES

Reference is made to the 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, 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, 9 July 2020, 15 July 2020, 3 August 2020, 11 August 2020, 28 September 2020, 8 October 2020, 16 October 2020, 29 October 2020, 4 November 2020, 6 November 2020, 13 November 2020, 1 December 2020, 9 December 2020, 2 February 2021, 15 March 2021, 16 March 2021, 20 April 2021, 28 June 2021, 20 August 2021 and 19 October 2021, 18 January 2022, 17 March 2022, 26 April 2022, 13 September 2022, 24 October 2022, 27 October 2022, 27 April 2023, 3 May 2023, 12 May 2023, 8 June 2023, 15 June 2023, 28 June 2023, 3 July 2023, 26 July 2023, 31 July 2023 and 25 October 2023. Capitalised terms used in this announcement shall bear the same meanings as those defined in the previous announcements unless the context requires otherwise.

The Company, an investment holding company incorporated in the Cayman Islands in 2003, and its subsidiaries are principally engaged in the fertiliser business, metallurgical flux business and the magnesium products business in the People’s Republic of China. Due to the outbreak of Covid-19 which resulted in the reduction in demand and production of fertilisers, as well as the consequential liquidity crisis, the Company defaulted in its redemption of the Notes that were supposed to mature on 3 July 2020.

A winding up petition in respect of the Company was then filed with the Cayman Court on 3 July 2020 and joint provisional liquidators were appointed on 14 July 2020. The board of the Company and the provisional liquidators are of the view that it would be in the best interest of the Company and their creditors (including the holders of the Notes (the “**Noteholders**”) for the Company to be restructured by way of a restructuring plan and the related implementation of schemes of arrangement in Hong Kong and, in relation to the Company alone, a pre-packaged scheme of arrangement in Singapore (the “**Schemes**”).

On 27 April 2023, the High Court of Hong Kong ordered that the meetings of creditors be convened for the purpose of considering the schemes of arrangement. On 15 June 2023, the Schemes were approved by the requisite majorities of the creditors under the Schemes. Applications were then made to the High Court of Hong Kong and High Court of Singapore to

sanction the Schemes. On 26 July 2023, the High Court of Hong Kong made an order to sanction the schemes of arrangement at the sanction hearing held on 26 July 2023. On 31 July 2023, the High Court of Singapore approved the pre-packed scheme of arrangement and granted orders relating to the approval of the pre-packed scheme of arrangement. The Schemes thereafter became effective on 31 August 2023.

Once the Schemes became effective, the claims of the Noteholders have been discharged and extinguished in full in return for distributions pursuant to the Scheme. Additionally, all existing contractual terms in the notes has been fully released and discharged and the Noteholders are not allowed to make any claims against the Company in respect of the Notes. Further to an announcement dated 15 June 2023, it was stated that the Company will take necessary steps to delist the Notes from the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

In light of the above, the Notes will be delisted and removed from the Official List of the SGX-ST on 29 January 2024 and cancelled.

By Order of the Board of Directors
Century Sunshine Group Holdings Limited
Chi Jing Chao
Executive Director
29 January 2024