

CHINA FISHERY GROUP LIMITED
(Incorporated in the Cayman Islands)

**UPDATE TO HOLDERS OF US\$ 300 MILLION 9.75% SENIOR NOTES DUE 30 JULY 2019
ISSUED BY CFG INVESTMENT S.A.C.**

The board of directors (the “**Board**”) of China Fishery Group Limited (the “**Company**”) and its subsidiaries (the “**Group**”) wishes to bring to the attention of shareholders an update announcement made by CFG Investment S.A.C. (“**CFG**”) dated 8 October 2021 to the holders of the US\$ 300 million 9.75% Senior Notes due 30 July 2019 issued by CFGI (the “**CFG Announcement**”). Capitalised words which are not defined in this announcement shall carry the same meanings ascribed to them in the announcement released by the Company on 2 September 2021 (the “**Previous Announcement**”) and the CFGI Announcement.

1. Application in Singapore Court proposed by CFG Peru

1.1 As provided in the CFGI Announcement, amongst other things, CFG Peru Investments Pte. Ltd. (“**CFG Peru**”) has filed an *ex parte* application in HC/OS 999/2021 pursuant to Section 71 of the Insolvency, Restructuring and Dissolution Act (No. 40 of 2018) (the “**IRDA**”) (the “**Application**”). For the purposes of clarity, the Company wishes to confirm that the Application was filed by the Plan Administrator on behalf of CFG Peru as part of the implementation of the Creditor Plan Proponents’ Chapter 11 Plan. The Application seeks, amongst other things, the following orders:

- (a) that the Singapore Scheme be approved, without any meeting of the Scheme Creditors (as defined in the Singapore Scheme), pursuant to section 71(1) of the IRDA;
- (b) for a declaration that section 160 of the Companies Act does not apply to prevent the Foreign Representative recognised under ORC 5320 and the directors of CFG Peru from carrying into effect the Disposal (as defined in the Singapore Scheme); and
- (c) for a declaration that the requirement under Rule 1014 of the Listing Manual of the Mainboard of the Singapore Exchange Securities Trading Limited does not bind CFG Peru and accordingly does not apply in respect of CFG Peru carrying into effect the Disposal (as defined in the Singapore Scheme).

1.2 A copy of the CFGI Announcement is appended to this announcement.

2. Further information

2.1 The Board also wishes to bring to the attention of shareholders that pursuant to the terms of the Global Settlement Agreement and Amendment Agreement, as referred to in the Previous Announcement, amongst other things:

- (a) Michael E. Foreman, being the Plan Administrator, and David Chew Hock Lin have been appointed as directors of CFG Peru and, as requested by the Plan Administrator, Ng Puay Yee Annie, Ng Joo Kwee, Ng Joo Puay and Quack Wee Lin have resigned as directors of CFG Peru. In this regard, none of the Company’s directors is currently on the board of directors of CFG Peru; and

- (b) the Company is also required to provide all the consents, approvals, and take any other actions that are requested by the Creditor Plan Proponents or the Plan Administrator appointed under the Confirmed Plan to support the implementation of the restructuring under the Confirmed Plan, including voting in favour of the Confirmed Plan and a Singapore scheme of arrangement, if required, as contemplated under the Confirmed Plan.

The Company will announce further updates as significant developments arise.

By Order of the Board

Ng Puay Yee (Jessie)
Executive Director and Chief Executive Officer

15 October 2021

CFG INVESTMENT S.A.C

(Incorporated in Peru)

(the “Company”)

UPDATES TO NOTEHOLDERS

We refer to:

- (a) the US\$ 300 million 9.75% Senior Notes due July 30, 2019 issued by the Company (the “Notes”);
- (b) CFG Peru Investments Pte. Ltd.’s (“**CFG Peru**”) proceedings first commenced on 30 June 2016 under Chapter 11 of the United States Bankruptcy Code (the “**CFG Peru Chapter 11 Proceedings**”) in the United States Bankruptcy Court, Southern District of New York (the “**US Bankruptcy Court**”); and
- (c) the Company’s announcements released on 13 July 2021, 31 August 2021 and 9 September 2021.

The Company wishes to provide the following update to all holders of the Notes.

Unless otherwise defined herein, the terms and abbreviations used in our announcement released on 13 July 2021 are adopted.

Update on Singapore Recognition Proceedings

The Company wishes to provide an update on developments relating to the Applications, further to our announcements released on 13 July 2021 and 31 August 2021.

On 21 September 2021, the Singapore Court granted in HC/ORC 5320/2021 (“**ORC 5320**”), *inter alia* orders that (i) the CFG Peru Chapter 11 Proceedings shall be recognised in Singapore by the Singapore Court as a foreign main proceeding pursuant to Article 15 of the UNICTRAL Model Law on Cross-Border Insolvency and section 252 of the Insolvency, Restructuring and Dissolution Act 2018 (the “**IRDA**”), and (ii) the Chapter 11 Plan and Confirmation Order be recognised.

The Singapore Court also granted a further order that the orders in HC/ORC 4745/2017 be discharged and cease to have effect from 22 September 2021 (together with ORC 5320, the “**Singapore Court Orders**”, which are both enclosed herein at Annex A).

Update on the Restructuring Plan

The Company also wishes to provide an update on developments relating to the Restructuring Plan (as defined in our announcement released on 9 September 2021).

On 1 October 2021, and upon the application of the Company, the High Court of Justice of England and Wales directed that, meetings of Plan Creditors (as defined in our announcement released on 9 September 2021) be convened for the purposes of considering and, if thought fit, approving (with or without modification) the Restructuring Plan (“**Plan Meetings**”).

A copy of the Company's notice dated 4 October 2021 to Plan Creditors setting out details of the Plan Meetings is enclosed herein at Annex B.

Application for approval of Scheme proposed by CFG Peru

The Company also wishes to announce that, following the Singapore Court Orders, CFG Peru intends to propose a compromise or arrangement with holders of the Notes (the "**Singapore Scheme**") under section 71 of the Insolvency, Restructuring and Dissolution Act (No. 40 of 2018) ("**IRDA**").

In this regard, CFG Peru has on 5 October 2021, filed an application in HC/OS 999/2021 pursuant to Section 71 of the IRDA (the "**Application**") for, among other things, the following orders:

- a) that the Singapore Scheme be approved, without any meeting of the Scheme Creditors (as defined in the Singapore Scheme), pursuant to section 71(1) of IRDA;
- b) for a declaration that section 160 of the Companies Act does not apply to prevent the Foreign Representative recognised under ORC 5320 and the directors of CFG Peru from carrying into effect the Disposal (as defined in the Singapore Scheme); and
- c) for a declaration that the requirement under Rule 1014 of the Listing Manual of the Mainboard of the Singapore Exchange Securities Trading Limited does not bind CFG Peru and accordingly does not apply in respect of CFG Peru carrying into effect the Disposal (as defined in the Singapore Scheme).

Copies of CFG Peru's notice issued to Scheme Creditors setting out further details of the Singapore Scheme and the Application, are enclosed herein at Annex C.

The Application has been fixed for a half-day hearing before the Honourable Justice Kannan Ramesh, sitting at the General Division of the High Court of the Republic of Singapore, on **27 October 2021 at 10:00 AM.**

The Singapore Court issued the following directions on 8 October 2021:

- a) Any party (including any creditor) who objects to the Application is to file an affidavit by **15 October 2021, 4 PM.**
- b) CFG Peru as applicant is to file the reply affidavit, if any, by **21 October 2021, 4 PM.** All affidavits are to be served by email followed by eservice.
- c) The following are to be tendered to Court by **22 October 2021, 4 PM:**
 - (a) Submissions and bundle of authorities which are to be exchanged and tendered to Court;
 - (b) The attendance list of parties who wish to attend, indicating whether the party attending is supporting or opposing the Application; and
 - (c) A time bank.

All holders of the Notes are strongly urged to read and consider the Restructuring Plan, Singapore Scheme and their accompanying documents carefully.

If you are in doubt as to any aspect of the Restructuring Plan, Singapore Scheme or about any action you should take, you should consult immediately with a professional adviser of your choice. The contents of this notice (including without limitation its enclosures) shall not be construed as legal advice and you should consult your own professional adviser as to each of the matters described in this notice and its enclosures.

The Company will continue to provide regular updates and will make the appropriate announcements as and when there are any material updates or developments. Stakeholders who are in doubt as to the action they should take, should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

By Order of
CFG Investment S.A.C.
Michael E. Foreman
General Manager

8 October 2021

ANNEX A

IN THE GENERAL DIVISION OF THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

Case No.: HC/OS 665/2021

In the matter of Part 11 of the Insolvency, Restructuring and
Dissolution Act (Act 40 of 2018)

Doc No.: HC/ORC 5320/2021

And

Filed: 21-September-2021 06:16 PM

In the matter of Section 252 of the Insolvency, Restructuring and
Dissolution Act (Act 40 of 2018)

And



In the matter of Article 15 of the UNCITRAL Model Law on Cross-
Border Insolvency

And

In the matter of Section 80 of the Supreme Court of Judicature Act
(Cap. 322)

And

In the matter of Order 92, Rule 4 of the Rules of Court (Cap. 322,
Rule 5)

And

In the matter of CFG PERU INVESTMENTS PTE. LTD.

1. CFG Peru Investments Pte. Ltd.
(Singapore UEN No. 200603027K)
2. Michael E. Foreman
(United States Passport No. 648901962)

...Applicant(s)

ORDER OF COURT

Before: The Honourable Justice Kannan Ramesh in Chambers

Date of Order : 21-September-2021

UPON THE APPLICATION of the Applicants made by way of HC/OS 665/2021 filed on 03 July 2021, and
UPON READING the 1st Affidavit of Michael E. Foreman dated 03 July 2021 and **UPON HEARING**
counsel for the Applicants,

It is ordered that:

1. the proceedings in Case No. 1611914 (JLG) filed on 30 June 2016 in respect of CFG Peru Investments Pte. Ltd. (Singapore UEN No. 200603027K) ("**CFG Peru**") under Chapter 11 of the United States Bankruptcy Code ("**US Bankruptcy Code**") in the United States Bankruptcy Court, Southern District of New York ("**US Bankruptcy Court**") ("**CFG Peru Chapter 11 Proceedings**"), which include the *Creditor Plan*



Proponents' Chapter 11 Plan for CFG Peru Investments Pte. Ltd. (Singapore) filed in the CFG Peru Chapter 11 Proceedings on 16 March 2021 (Docket No. 2381) and as most recently amended by *inter alia* the *Amended Chapter 11 Plan / Creditor Plan Proponents' Chapter 11 Plan for CFG Peru Investments Pte. Ltd. (Singapore)* attached as Exhibit A to the *Order Confirming Creditor Plan Proponents' Chapter 11 Plan for CFG Peru Investments Pte. Ltd. (Singapore)* made by the US Bankruptcy Court on 10 June 2021 in the CFG Peru Chapter 11 Proceedings ("**Confirmation Order**"), and including all exhibits, schedules, supplements, appendices, annexes and attachments thereto ("**Chapter 11 Plan**"), be recognised by the Singapore Court and in Singapore as a foreign main proceeding with respect to CFG Peru, within the meaning of Article 2(f) of the UNICTRAL Model Law on Cross Border Insolvency as adopted in Singapore by way of section 252 and the 3rd Schedule of the Insolvency, Restructuring and Dissolution Act ("**IRDA**");

2. the Chapter 11 Plan and the Confirmation Order be recognised;

3. Michael E. Foreman (United States Passport No. 648901962) be recognised by the Singapore Court and in Singapore as the foreign representative of CFG Peru ("**Foreign Representative**");

4. the Foreign Representative be entrusted with the administration and realisation of all or any part of the property and assets whether located in Singapore or elsewhere (and any proceeds thereof) of CFG Peru in order to effectuate and/or implement the Chapter 11 Plan and Confirmation Order, including *inter alia* by exercising any or all of CFG Peru's rights as a shareholder of, and in respect of its shares in, CFG Investment S.A.C;

5. the Foreign Representative so recognised shall have the like powers, in relation to CFG Peru's assets whether located in Singapore or elsewhere (and the proceeds thereof) as it would under the US Bankruptcy Code and/or the Chapter 11 Plan and Confirmation Order, provided that such powers are available to a judicial manager;

6. the Foreign Representative shall also have the power to cause CFG Peru to take such steps, do such things, or file such applications with the Singapore Court, as the Foreign Representative deems fit, in order to effectuate and/or implement the Chapter 11 Plan and Confirmation Order including *inter alia* by causing CFG Peru to:

a. propose a compromise or an arrangement pursuant to Part VII of the Companies Act (Cap.50) ("**Companies Act**") and/or IRDA ("**Scheme**"); and

b. take such steps, do such things, or file such applications with the Singapore Court as required under the Companies Act, IRDA and/or other applicable law and/or as the Foreign Representative deems fit in connection with proposing a Scheme;

7. so long as the CFG Peru Chapter 11 Proceedings, including any extensions thereto, are in force, except on the direction, or with leave of the Singapore Court (and subject to such terms as the Singapore Court may impose):

a. no actions or proceedings, including winding up proceedings or arbitration, and no arrest, attachment, sequestration, seizure, detention, enforcement, execution or other legal process shall be commenced or continued and no distress may be levied against CFG Peru or its property, assets and undertakings;

b. no step to enforce any security over any property of CFG Peru, nor any step to repossess any goods held by CFG Peru under any chattels leasing arrangement, hire-purchase agreement or retention of title agreement, shall be taken and no receiver, manager, receiver and manager, judicial manager, or administrative receiver of all or any of CFG Peru's property, assets or undertakings shall be appointed; and

c. the right to transfer, encumber or otherwise dispose of any property of CFG Peru be suspended,

and the Foreign Representative shall be entitled to attend and make submissions at the hearing of any application(s) for leave of the Singapore Court to take any steps restrained by this order; and

8. there be liberty to apply.





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Sep 2021

A handwritten signature in black ink, appearing to read 'Teh Hwee Hwee', positioned above the printed name.

HC/OS665/2021;HC/ORC5320/2021;HC/OS665/2021;HC/ORC5320/2021;HC/OS665/2021;HC/ORC5320/2021

TEH HWEE HWEE
REGISTRAR
SUPREME COURT
SINGAPORE



ANNEX B

Notice of Plan Meetings

THIS NOTICE DOES NOT CONSTITUTE AN OFFER OR INVITATION TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES IN THE UNITED STATES OR ANY OTHER JURISDICTION TO OR FROM ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE ANY SUCH OFFER OR INVITATION OR SOLICITATION IN SUCH JURISDICTION. NONE OF THE SECURITIES REFERRED TO IN THIS NOTICE OR THE PLAN DOCUMENTS SHALL BE SOLD, ISSUED OR TRANSFERRED IN THE UNITED STATES ABSENT REGISTRATION OR AN EXEMPTION FROM REGISTRATION OR IN ANY OTHER JURISDICTION IN CONTRAVENTION OF APPLICABLE LAW.

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT

No. 001759 of 2021

IN THE MATTER OF CFG INVESTMENT S.A.C.

and

IN THE MATTER OF THE COMPANIES ACT 2006

NOTICE IS HEREBY GIVEN that, by an order dated 1 October 2021 made in the above matter, the High Court of Justice of England and Wales (the “**Court**”) has directed that meetings (the “**Plan Meetings**”) be convened of the Plan Creditors (as such term is defined in the restructuring plan thereafter referred to) of CFG Investment S.A.C. (the “**Plan Company**”) for the purposes of considering and, if thought fit, approving (with or without modification) the restructuring plan proposed to be made between the Plan Company and its Plan Creditors (the “**Restructuring Plan**”).

A copy of the document in which the terms of the Restructuring Plan is contained (the “**Plan Document**”) and a copy of the statement required to be furnished pursuant to section 901D of the Companies Act 2006 (the “**Explanatory Statement**”) are available on the Restructuring Plan Website at <https://deals.lucid-is.com/cfg>. Plan Creditors can obtain access to the Restructuring Plan Website by contacting the Information Agent using the details set out below.

Further details of the Restructuring Plan and instructions and guidance for Plan Creditors are set out in the Explanatory Statement. Plan Creditors are encouraged to read the Explanatory Statement carefully.

Where otherwise undefined, terms used in this notice shall have the meaning given to them in the Explanatory Statement.

The Plan Meetings will take place on 21 October 2021 by way of video conference. The Club Lender Plan Meeting will take place at 11 a.m. (London time) followed by the Existing SN Holder Plan Meeting at 12 noon (London time).

Plan Creditors are strongly encouraged to appoint a proxy (either the Chairperson or another person of their choice who is willing to attend the relevant Plan Meeting) by completing and submitting an Account Holder Letter (if an Existing SN Holder) or a Proxy Form (if a Club Lender), and for those wanting to attend the relevant Plan Meeting in person or appoint a proxy other than the Chairperson their Identification Documents, prior to the Voting Instruction and Confirmation Deadline, even if they intend to attend and vote in person, in case they are unable to do so for any reason. In any case, only one individual person may attend the relevant Plan Meeting on behalf of a Plan Creditor. If an Existing SN Holder does not submit an Account Holder Letter before the Voting Instruction and Confirmation Deadline or a Club Lender does not submit a Proxy Form before the Voting Instruction and Confirmation Deadline, its admission to, and, thus, entitlement to vote at, the relevant Plan Meeting (following the submission of its Identification Documents) will be at the discretion of the Chairperson.

It is requested that instructions to appoint either the Chairperson or someone else as proxy are submitted by the Plan Creditors to the Information Agent as soon as possible and in any event so as to be received by the

Information Agent by no later than the Voting Instruction and Confirmation Deadline being 5 p.m. (London time) on 20 October 2021. The Record Time is 5 p.m. (London time) on 20 October 2021.

Each Plan Creditor that does not intend to attend the relevant Plan Meeting by joining the relevant video conference in person should complete and sign an Account Holder Letter (if an Existing SN Holder) or a Proxy Form (if a Club Lender) in order to vote at the relevant Plan Meeting. **For the purpose of voting, Account Holder Letters and Proxy Forms must be submitted such that they are received by the Information Agent before the Voting Instruction and Confirmation Deadline, being 5 p.m. (London time) on 20 October 2021.**

By the aforementioned order, the Court has appointed Michael Foreman to act as chairperson of the Plan Meetings or, if for any reason he is unable to act, Peter Newman, partner at Skadden, Arps, Slate, Meagher & Flom (UK) LLP (the “**Chairperson**”), and has directed him to report the result of the Plan Meetings to the Court.

The Restructuring Plan will be subject to the subsequent approval of the Court.

For further information of a general nature regarding the Restructuring Plan (including on the voting procedure) please contact the Plan Company’s and the Ad Hoc Group’s legal advisers, and for further information on the voting procedure please contact the Information Agent:

LEGAL ADVISERS TO THE PLAN COMPANY

Skadden, Arps, Slate, Meagher & Flom LLP

40 Bank St,

London E14 5DS

[Email: DLCFGSALON@skadden.com](mailto:DLCFGSALON@skadden.com)

LEGAL ADVISERS TO THE AD HOC GROUP

Kirkland & Ellis International LLP

30 St Mary Axe

London EC3A 8AF

[Email: CFG@kirkland.com](mailto:CFG@kirkland.com)

White & Case LLP

5 Old Broad Street

London EC2N 1DW

[Email: WCCFGFinanceTeam@whitecase.com](mailto:WCCFGFinanceTeam@whitecase.com)

INFORMATION AGENT

Lucid Issuer Services Limited

The Shard, 32 London Bridge Street,

London SE1 9SG

[Email: cfg@lucid-is.com](mailto:cfg@lucid-is.com)

This notice is neither an offer to purchase nor a solicitation of an offer to sell securities in the United States or any other jurisdiction. The securities referred to herein or in the Restructuring Plan have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States, unless registered under the Securities Act or unless an exemption from the registration requirements set forth in the Securities Act applies to them. No public offering of the securities will be made in the United States and the Plan Company does not intend to make any such registration under the Securities Act.

In the United Kingdom, this communication is being distributed only to and is directed only at: (a) persons who have professional experience in matters relating to investments falling within the definition of “*investment professionals*” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Financial Promotion Order**”); (b) high net worth entities falling within Article 49(2)(a) to (d) of the Financial Promotion Order; and (c) other persons to whom it may be lawfully communicated (all such persons together being referred to as “relevant persons”). Any person who is not a relevant person should not act or rely on this communication or any of its contents.

Statements contained herein may constitute “forward-looking statements”. Forward-looking statements are generally identifiable by the use of the words “may”, “will”, “should”, “aim”, “plan”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “goal” or “target” or the negative of these words or other variations on these words or comparable terminology.

Forward-looking statements involve a number of known and unknown risks, uncertainties and other factors that could cause the Plan Company or its industry’s actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. The Plan Company does not undertake publicly to update or revise any forward-looking statement that may be made herein, whether as a result of new information, future events or otherwise.

No party accepts any responsibility or liability whatsoever for any loss or damage occasioned to any person arising out of the process described in this notice.

CFG INVESTMENT S.A.C.

4 October 2021

ANNEX C

NOTICE OF SCHEME OF ARRANGEMENT

THIS NOTICE DOES NOT CONSTITUTE AN OFFER OR INVITATION TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES IN THE UNITED STATES OR ANY OTHER JURISDICTION TO OR FROM ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE ANY SUCH OFFER OR INVITATION OR SOLICITATION IN SUCH JURISDICTION. NONE OF THE SECURITIES REFERRED TO IN THIS NOTICE OR THE PLAN DOCUMENTS SHALL BE SOLD, ISSUED OR TRANSFERRED IN THE UNITED STATES ABSENT REGISTRATION OR AN EXEMPTION FROM REGISTRATION OR IN ANY OTHER JURISDICTION IN CONTRAVENTION OF APPLICABLE LAW.

In the matter of section 210 of the Companies Act
(Cap. 50, 2006 Rev Ed)

And

In the matter of section 71 of the Insolvency,
Restructuring and Dissolution Act 2018 (No. 40 of
2018)

And

CFG PERU INVESTMENTS PTE. LTD.
(Singapore UEN 200603027K)

...Applicant

NOTICE IS HEREBY GIVEN that CFG Peru Investments Pte. Ltd. (the “**Scheme Company**”) intends to propose a compromise or arrangement (the “**Scheme**”) with holders (the “**Scheme Creditors**”) of the US\$300 million 9.75% senior notes due 2019 issued by CFG Investment S.A.C. and guaranteed by amongst others the Scheme Company, without a meeting of the Scheme Creditors, under section 71 of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018) (“**IRDA**”).

A copy of the document containing the terms of the Scheme (the “**Scheme Document**”) and a copy of the statement required to be furnished pursuant to 71(3) of the IRDA (the “**Explanatory Statement**”) are available at <https://deals.lucid-is.com/cfg>. Scheme Creditors can obtain access to the website by contacting the Information Agent using the details set out below. Further details of the Scheme Document and instructions and guidance for Scheme Creditors are set out in the Explanatory Statement. Scheme Creditors are encouraged to read the Explanatory Statement and Scheme Document carefully.

Where otherwise undefined, terms used in this notice shall have the meaning given to them in the Explanatory Statement.

The Scheme entails a comprehensive restructuring and recapitalisation transaction intended to provide the China Fishery Group with a strengthened and de-levered balance sheet with lower overall gross debt, and significantly reduce overall cash debt service costs. Pertinently, the Scheme contemplates that the Scheme Company wholly transfers its equity interest in CFGI to a newly incorporated company. The terms of the Scheme and the UK Restructuring Plan, relating to the Existing SNs and the Existing SN Holders are substantially the same. The Scheme Company will not be convening, nor seeking directions of the Singapore Court to convene, a separate meeting of Scheme Creditors to consider and vote on the Scheme.

Instead, the Scheme Company has proposed the Scheme pursuant to Section 71 of IRDA, under which a company may apply for an order of the Singapore Court approving the scheme of arrangement, even though no meeting of the creditors or class of creditors has been ordered under Section 210(1) of the Companies Act (Cap.50) (the “**Singapore Companies Act**”) or held. A scheme of arrangement pursuant to Section 71 of the IRDA will be binding on the scheme creditors upon:

- (a) the granting of an order (the “**Court Order**”) by the Singapore Court approving the scheme of arrangement; and
- (b) the lodgement of the Court Order with the Registrar of Companies.

The approval of the Scheme by the Singapore Court under Section 71 of the IRDA is subject to, amongst others, the condition that the Singapore Court is satisfied that had a meeting of the creditors or class of creditors been summoned, the conditions in Section 210(3AB)(a) and (b) of the Singapore Companies Act would have been satisfied. In this regard, **TAKE NOTICE** that all votes of Existing SN Holders, as UK Plan Creditors, at the UK Plan Meeting will be used as evidence for the purposes of indicating the Existing SN Holders’ support for both the UK Restructuring Plan, as UK Plan Creditors, and for the Scheme, as Scheme Creditors. In voting to approve the UK Restructuring Plan, Existing SN Holders shall be deemed as also having voted to approve the Scheme. Existing SN Holders should read and examine the UK Explanatory Statement, and the Account Holder Letter accompanying it, for instructions on completing the Account Holder Letter and detailed instructions on voting at the UK Plan Meeting.

For further information of a general nature regarding the Scheme, please contact the Scheme Company’s and the Ad Hoc Group’s legal advisers and / or the Information Agent:

LEGAL ADVISERS TO THE SCHEME COMPANY

Allen & Gledhill LLP

One Marina Boulevard

#28-00

Singapore 018989

Email: agteam.cfg@allenandgledhill.com (with copy to DLCFGSALON@skadden.com)

LEGAL ADVISERS TO THE AD HOC GROUP

BlackOak LLC

One George Street

#12-01/02

Singapore 049145

Email: ProjectCFG@blackoak-llc.com (with copy to CFG@kirkland.com)

INFORMATION AGENT

Lucid Issuer Services Limited

The Shard, 32 London Bridge Street,

London SE1 9SG

Email: cfg@lucid-is.com

This notice is neither an offer to purchase nor a solicitation of an offer to sell securities in the United States or any other jurisdiction. The securities referred to herein or in the Restructuring Plan have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States, unless registered under the Securities Act or unless an exemption from the registration requirements set forth in the Securities Act applies to them. No public offering of the securities will be made in the United States and the Plan Company does not intend to make any such registration under the Securities Act.

In the United Kingdom, this communication is being distributed only to and is directed only at: (a) persons who have professional experience in matters relating to investments falling within the definition of “*investment professionals*” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Financial Promotion Order**”); (b) high net worth entities falling within Article 49(2)(a) to (d) of the Financial Promotion Order; and (c) other persons to whom it may be lawfully communicated (all such persons together being referred to as “*relevant persons*”). Any person who is not a relevant person should not act or rely on this communication or any of its contents.

Statements contained herein may constitute "forward-looking statements". Forward-looking statements are generally identifiable by the use of the words "may", "will", "should", "aim", "plan", "expect", "anticipate", "estimate", "believe", "intend", "project", "goal" or "target" or the negative of these words or other variations on these words or comparable terminology.

Forward-looking statements involve a number of known and unknown risks, uncertainties and other factors that could cause the Plan Company or its industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. The Plan Company does not undertake publicly to update or revise any forward-looking statement that may be made herein, whether as a result of new information, future events or otherwise.

No party accepts any responsibility or liability whatsoever for any loss or damage occasioned to any person arising out of the process described in this notice.

NOTICE OF APPLICATION FOR COURT APPROVAL OF SCHEME OF ARRANGEMENT

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IN THE GENERAL DIVISION OF THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

HC/OS 999/2021

In the matter of section 210 of the Companies Act
(Cap. 50, 2006 Rev Ed)

And

In the matter of section 71 of the Insolvency,
Restructuring and Dissolution Act 2018 (No. 40
of 2018)

And

CFG PERU INVESTMENTS PTE. LTD.
(Singapore UEN 200603027K)

...Applicant

Reference is made to the notice of scheme of arrangement dated 4 October 2021 (the “**Scheme Notice**”).

Unless otherwise defined herein, the terms and abbreviations used in the Scheme Notice are adopted.

NOTICE IS HEREBY GIVEN that, further to the Scheme Notice, the Scheme Company has on 5 October 2021, filed an application in HC/OS 999/2021 pursuant to Section 71 of the IRDA (the “**Application**”) for, among other things, the following orders:

- a) that the Scheme be approved, without any meeting of the Scheme Creditors, pursuant to section 71(1) of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018);
- b) for a declaration that section 160 of the Companies Act, Chapter 50 of Singapore, does not apply to prevent the Foreign Representative recognised under ORC 5320 and the directors of the Scheme Company from carrying into effect the Disposal (as defined in the Scheme); and
- c) for a declaration that the requirement under Rule 1014 of the Listing Manual of the Mainboard of the Singapore Exchange Securities Trading Limited does not bind the Scheme Company and accordingly does not apply in respect of the Scheme Company carrying into effect the Disposal (as defined in the Scheme).

The Application has been fixed for a half-day hearing before the Honourable Justice Kannan Ramesh, sitting at the General Division of the High Court of the Republic of Singapore, on **27 October 2021 at 10:00 AM.**

The Singapore Court issued the following directions on 8 October 2021:

- (1) Any party (including any creditor) who objects to the Application is to file an affidavit by **15 October 2021, 4 PM.**
- (2) The Applicant is to file the reply affidavit, if any, by **21 October 2021, 4 PM.** All affidavits are to be served by email followed by eservice.
- (3) The following are to be tendered to Court by **22 October 2021, 4 PM:**
 - (a) Submissions and bundle of authorities which are to be exchanged and tendered to Court;
 - (b) The attendance list of parties who wish to attend, indicating whether the party attending is supporting or opposing the Application; and
 - (c) A time bank.

Copies of the full set of cause papers filed by the Scheme Company in respect of HC/OS 999/2021 are available at <https://deals.lucid-is.com/cfg>. Scheme Creditors can obtain access to the website by contacting the Information Agent using the details set out below. Scheme Creditors are encouraged to read the cause papers carefully.

For further information of a general nature regarding the Application please contact the Scheme Company's and the Ad Hoc Group's Singapore legal advisers:

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This notice is neither an offer to purchase nor a solicitation of an offer to sell securities in the United States or any other jurisdiction. The securities referred to herein or in the Restructuring Plan have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States, unless registered under the Securities Act or unless an exemption from the registration requirements set forth in the Securities Act applies to them. No public offering of the securities will be made in the United States and the Plan Company does not intend to make any such registration under the Securities Act.

In the United Kingdom, this communication is being distributed only to and is directed only at: (a) persons who have professional experience in matters relating to investments falling within the definition of “*investment professionals*” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Financial Promotion Order**”); (b) high net worth entities falling within Article 49(2)(a) to (d) of the Financial Promotion Order; and (c) other persons to whom it may be lawfully communicated (all such persons together being referred to as “relevant persons”). Any person who is not a relevant person should not act or rely on this communication or any of its contents.

Statements contained herein may constitute “forward-looking statements”. Forward-looking statements are generally identifiable by the use of the words “may”, “will”, “should”, “aim”, “plan”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “goal” or “target” or the negative of these words or other variations on these words or comparable terminology.

Forward-looking statements involve a number of known and unknown risks, uncertainties and other factors that could cause the Plan Company or its industry’s actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. The Plan Company does not undertake publicly to update or revise any forward-looking statement that may be made herein, whether as a result of new information, future events or otherwise.

No party accepts any responsibility or liability whatsoever for any loss or damage occasioned to any person arising out of the process described in this notice.