

## **BOOM UP INVESTMENTS LIMITED**

*(Incorporated in the British Virgin Islands with limited liability)*

**U.S.\$500,000,000 3.80 per cent. Guaranteed Notes due 2019 (the “Notes”)  
(Security Name: BOOM UP INV US\$500M3.8%N190802)  
under the U.S.\$1,000,000,000 Medium Term Note Programme  
with the benefit of a Keepwell and Liquidity Support Deed provided by  
China Minsheng Investment Corp., Ltd. (the “Keepwell Provider”)**

### **INSIDE INFORMATION ANNOUNCEMENT**

Reference is made to the announcements of Boom Up Investments Limited (the “**Company**”) dated 18 February 2019, 26 February 2019 and 18 April 2019 in relation to certain inside information of the Notes (the “**Announcements**”). Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Company wishes to keep the holders of the Notes informed of the following recent developments:

1. On 13 June 2019, the Company received an acceleration notice (the “**Acceleration Notice**”) from Citicorp International Limited, the trustee (the “**Trustee**”) of the US\$300,000,000 3.25 per cent. Credit Enhanced Bonds due 2020 (the “**Bonds**”) issued by the Company with the benefit of a Keepwell Deed provided by China Minsheng Investment and an irrevocable Standby Letter of Credit provided by China Construction Bank Corporation Hong Kong Branch (the “**LC Bank**”), demanding immediate payment of US\$304,050,000, representing (a) principal and accrued but unpaid interest due and payable on the Bonds; and (b) outstanding fees, expenses and all other amounts due in connection with the Bonds, the trust deed of the Bonds and/or the agency agreement entered into by (amongst others) the Company, the keepwell provider of the Bonds and the Trustee in connection with the Bonds. On 14 June 2019, the Trustee also presented a payment demand to the LC Bank in accordance with the terms of the irrevocable standby letter of credit issued by the LC Bank (the “**Standby Letter of Credit**”). On 18 June 2019, the Trustee confirmed that such amount as demanded in the Acceleration Notice had been received from the LC Bank.
2. The acceleration of the Bonds set out in paragraph 1 above triggered further cross-default under the Notes.
3. An onshore creditors’ committee, consisting of financial institutions has been formed to stabilise the current financial situation and maintain the ongoing business operations of the Group. The Company understands that an agreement has been finalised and is currently in the process of being executed by the onshore committee members to jointly coordinate all lending arrangements with the Group.
4. The Company has appointed Kirkland & Ellis as its legal adviser, and has made direct contact with known financial creditors and initiated a bondholder identification process.
5. The senior management teams of the Keepwell Provider and the Company have been reviewing the current situation and considering a range of solutions to improve the financial condition of the Group. In particular, the Keepwell Provider has been actively seeking appropriate opportunities and is in discussions regarding possible disposals of certain of its assets. In addition, the Keepwell Provider has been in discussions with various potential strategic investors in an effort to optimise the Group’s capital and shareholding structure, and improve its current liquidity situation. Certain of the potential investors have commenced financial and legal due diligence on the Group.

The Company will keep shareholders, holders of the Notes and other stakeholders updated by way of

further announcement(s) as and when appropriate.

**CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Notes on the Singapore Exchange Securities Trading Limited has been suspended since 14 February 2019 and will remain suspended until further notice.

**Shareholders and investors are reminded to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**BOOM UP INVESTMENTS  
LIMITED**  
**Mr. Wang Dongzhi**  
*Director*

24 June 2019