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RiseSun Real Estate Development Co., Ltd.

荣盛房地产发展股份有限公司

(incorporated with limited liability in the People's Republic of China)

NOTICE OF SCHEME MEETING

**IN THE EASTERN CARIBBEAN SUPREME COURT
IN THE HIGH COURT OF JUSTICE
VIRGIN ISLANDS
COMMERCIAL DIVISION
CLAIM NO.: 0008 OF 2022**

**IN THE MATTER OF RONGXINGDA DEVELOPMENT (BVI) LIMITED (荣兴达发展(BVI)有限公司)
AND IN THE MATTER OF SECTION 179A OF THE BVI BUSINESS COMPANIES
ACT, 2004
AND IN THE MATTER OF A SCHEME OF ARRANGEMENT**

RONGXINGDA DEVELOPMENT (BVI) LIMITED

Claimant

Terms used in this Notice have the same meaning as in the explanatory statement dated 8 February 2022 (the "**Explanatory Statement**") relating to the proposed scheme of arrangement under Section 179A of the BVI Business Companies Act 2004 between RongXingDa Development (BVI) Limited (荣兴达发展(BVI)有限公司) (the "**Company**") and the Scheme Creditors (the "**Scheme**").

NOTICE IS HEREBY GIVEN that, by an order dated 8 February 2022 (the "**Convening Order**"), the High Court of Justice of the Eastern Caribbean Supreme Court of the Virgin Islands (the "**BVI Court**") has directed that a meeting of Scheme Creditors (the "**Scheme**")

Meeting") of the Company be convened for the purpose of considering and, if thought fit, approving (with or without modification) the Scheme.

The Scheme Meeting will be held at the offices of Harney Westwood & Riegels, LP at Craigmuir Chambers, PO Box 71, Road Town, Tortola, VG1110, British Virgin Islands (the "**Harneys BVI Office**"), with any adjournment as may be appropriate, at 7:00 a.m. on 3 March 2022 BVI time, the equivalent being 7:00 p.m. Hong Kong time on 3 March 2022 with a live video conference link to the offices of Harney Westwood & Riegels at RM 3501, The Center, 99 Queen's Road Central, Hong Kong (the "**Harneys HK Office**").

Scheme Creditors will be able to attend the Scheme Meeting in person or by proxy in the Harneys BVI Office. Scheme Creditors will also be able to join by video conference (i) at the Harneys HK Office, or (ii) by Zoom using dial-in details which may be obtained on request from the Information Agent.

Scheme Creditors may also dial in by telephone in listening mode by using dial-in details which may be obtained on request from the Information Agent (but it will not be possible to vote at the Scheme Meeting by telephone).

Scheme Creditors may vote in person (or, if a corporation, appoint a duly authorised representative) or by proxy to vote in their place.

By the Convening Order, the BVI Court has directed that China Construction Bank (Asia) Corporation Limited, in its capacity as Existing Notes Trustee, and China Construction Bank (Asia) Corporation Limited in its capacity as the common depositary and CCB Nominees Limited as registered holder of the Existing January 2022 Notes and The Hongkong and Shanghai Corporation Limited in its capacity as the common depositary and HSBC Nominees (Hong Kong) Limited as registered holder of the Existing April 2022 Notes shall not vote in respect of the Existing Notes at the Scheme Meeting.

Each Scheme Creditor (or, if a corporation, its duly authorised representative) or proxy will be required to register its attendance at the Scheme Meeting prior to the commencement of the Scheme Meeting. Registration in respect of the Scheme Meeting will commence no later than one hour before the scheduled start time of 7:00 a.m. BVI time, the equivalent being 7:00 p.m.

Hong Kong time, on the date of the Scheme Meeting and each Scheme Creditor (or, if a corporation, its duly authorised representative) or proxy must be registered prior to the commencement of the meeting.

Any Scheme Creditor who would like to attend the Scheme Meeting in person in the Harneys BVI Office or join the video conference in person at the Harneys HK Office shall contact Harneys Westwood & Riegels at the contact details below as soon as possible and in any event no later than one business day before the Scheme Meeting in order for the Harneys BVI Office and Harneys HK Office to make the necessary arrangements to comply with any COVID-19 restrictions on physical gatherings.

In order to vote on the Scheme and attend the Scheme Meeting in person (or, if a corporation, by a duly authorised representative) or by proxy, a Scheme Creditor must ensure that a valid Account Holder Letter is completed and lodged with the Information Agent online at the Scheme AHL Portal (<https://portal.morrowsodali.com/Risesun>) in accordance with the instructions set out in the Solicitation Packet by no later than the Record Time for the Scheme, being 7:00 a.m. on 1 March 2022 BVI time, the equivalent being 7:00 p.m. on 1 March 2022 Hong Kong time.

Copies of the Explanatory Statement, which includes, inter alios, the Scheme and the Solicitation Packet (this will include the Account Holder Letter) are available to download from the Scheme Website (<https://bonds.morrowsodali.com/RisesunScheme>) subject to eligibility confirmation and registration.

Printed copies of the Schemes, the Explanatory Statement and the Solicitation Packet (this will include the sample Account Holder Letter) can be obtained free of charge by Scheme Creditors from 9:00 a.m. to 5:00 p.m. (BVI time) on any day (other than Saturdays, Sundays or statutory holidays in the BVI) prior to the day appointed for the Scheme Meeting from the Harneys BVI Office and from 9:00 a.m. to 5:00 p.m. (Hong Kong time) on any day (other than Saturdays, Sundays or statutory holidays in Hong Kong) prior to the day appointed for the Scheme Meeting, from the Harneys HK Office.

By the Convening Order, the BVI Court appointed Mr. Andrew Thorp, a partner of Harney Westwood & Riegels, LP of Craigmuir Chambers, PO Box 71, Road Town, Tortola, VG1110,

BVI (or such other person(s) of Harney Westwood & Riegels, LP as appropriate) or Mr. Alexander Teck Chai Ridgers of Harney Westwood & Riegels (or such other person(s) of Harney Westwood & Riegels as appropriate) as Chairperson of the Scheme Meeting and directed the Chairperson report the results of the Scheme Meeting to the BVI Court.

The Scheme will be subject to the subsequent approval of the BVI Court and to the fulfilment or waiver (as applicable) of the conditions of the Scheme as set out in the Explanatory Statement.

The application seeking sanction of the Scheme shall be heard on 10 March 2022 (the “**BVI Sanction Hearing**”). All Scheme Creditors are entitled to attend the BVI Sanction Hearing in person or through counsel to support or oppose the sanctioning of the Scheme.

For further information please contact:

Morrow Sodali Limited, as Information Agent

Scheme Website: (<https://bonds.morrowsodali.com/RisesunScheme>)

Email: risesun@investor.morrowsodali.com

Telephone: in Hong Kong +852 2319 4130

in London: +44 204 513 6933

Haitong International Securities Company Limited and its affiliates, as Company's Financial Advisor

Address: 28/F, One International Finance Centre

No. 1 Harbour View Street

Central, Hong Kong

Telephone: +852 2848 4333

Email: project.rslm@htisec.com

Harney Westwood & Riegels LP, as Company's Legal Advisors (BVI)

Address: Craigmuir Chambers PO Box 71, Road Town

Tortola VG1110, British Virgin Islands

Telephone: +852 5806 7800

Email: ProjectRSLM@harneys.com

Sidley Austin LLP, as the Company's Legal Advisors (New York and Hong Kong)

In New York:

Address: 787 Seventh Avenue, New York,
New York 10019, United States of America

Telephone: +1 212 839 5300

Email: sidleyprojectrslm@sidley.com

In Hong Kong:

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Telephone: +852 2509 7888

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SHAREHOLDERS, ELIGIBLE HOLDERS OF THE EXISTING NOTES AND POTENTIAL INVESTORS SHOULD NOTE THAT COMPLETION OF THE SCHEME REMAINS SUBJECT TO THE FINAL APPROVAL BY THE BVI COURT. NO ASSURANCE CAN BE GIVEN THAT THE SCHEME WILL BE COMPLETED AND THE COMPANY RESERVES THE RIGHT TO AMEND, WITHDRAW OR TERMINATE THE SCHEME SUBJECT TO THE CREDITOR SUPPORT AGREEMENT.

AS THE SCHEME MAY OR MAY NOT COMPLETE, SHAREHOLDERS, HOLDERS OF THE EXISTING NOTES AND POTENTIAL INVESTORS SHOULD EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY OR THE EXISTING NOTES.

THE DISTRIBUTION OF THIS ANNOUNCEMENT IN CERTAIN JURISDICTIONS MAY BE RESTRICTED BY LAW. PERSONS INTO WHOSE POSSESSION THIS ANNOUNCEMENT COMES ARE REQUIRED TO INFORM THEMSELVES ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS.

Date: 9 February 2022

RONGXINGDA DEVELOPMENT (BVI) LIMITED

As of the date of this notice, the directors of RiseSun Real Estate Development Co., Ltd. are Mr. Geng Jianming, Mr. Liu Shan, Mr. Zhuang Qingfeng, Mr. Jing Zhonghua and Mr. Qin Desheng