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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 Group Corp., Ltd. (the “Keepwell Provider”)**

Announcement of Launch of Consent Solicitation

References are made to the announcements of Boom Up Investments Limited (the “**Issuer**”) dated 18 February 2019, 26 February 2019, 18 April 2019, 24 June 2019 and 18 July 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 Issuer today published a notice of meeting of the holders of the Notes (the “**Notice of Meeting**”) and a related consent solicitation memorandum (the “**Consent Solicitation Memorandum**”) for the purposes of convening a meeting of the holders of the Notes to be held on 22 August 2019 at which the holders of the Notes will be asked to consider and, if thought fit, approve certain resolutions which will be proposed as an Extraordinary Resolution (as defined in the relevant trust deed constituting the Notes) for the purposes of modifying certain terms and conditions of the Notes, including an extension of the Maturity Date, and waiving defaults and event of defaults under the Notes. The detailed terms of the Extraordinary Resolution are described in the Notice of Meeting and the Consent Solicitation Memorandum.

The Issuer and the Keepwell Provider continue to explore various means to raise funds to improve the financial condition of the Group. The Keepwell Provider has been actively seeking and will continue to seek appropriate opportunities and is in discussions regarding possible disposals of certain of its offshore assets. Specifically, the Keepwell Provider plans to design and implement an offshore asset disposal plan and expects to apply the net proceeds from such offshore asset disposals to meet its obligations under the Notes.

The Issuer is committed to full and open communication with the Noteholders and will seek the highest level of responses from the Noteholders to facilitate open communications and obtain their input during the process. The Issuer encourages the Noteholders to participate in the consent solicitation. The Issuer looks forward to timely creditor support to ensure the long-term success of the Group’s business for the benefit of all stakeholders.

The consent solicitation is being made by the Issuer solely pursuant to the Notice of Meeting and related materials, including the Consent Solicitation Memorandum. Holders of the Notes should read the Notice of Meeting and related materials, including the Consent Solicitation Memorandum, carefully prior to making any decision with respect to the applicable consent solicitation because they contain important information.

The Group has retained Admiralty Harbour Capital Limited to act as solicitation agent and Lynchpin Bondholder Management Limited to act as tabulation agent for this consent solicitation. Requests for documents may be directed to Lynchpin Bondholder Management Limited and questions regarding the consent solicitation may be directed to Admiralty Harbour Capital Limited. The solicitation agent and the tabulation agent for this consent solicitation and the Issuer's legal adviser can be contacted using the below details:

SOLICITATION AGENT

Admiralty Harbour Capital Limited

Suite 1702, Prosperity Tower
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Hong Kong
Email: chinaminsheng@ahfghk.com

TABULATION AGENT

Lynchpin Bondholder Management Limited

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56-58 Wellington Street, Central
Hong Kong
Attn: Belinda Urwin
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LEGAL ADVISER

Kirkland & Ellis

26th Floor, Gloucester Tower
The Landmark
15 Queen's Road Central
Hong Kong
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CONTINUED SUSPENSION OF TRADING

At the request of the Issuer, 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.

Investors are reminded to exercise caution when dealing in the securities of the Issuer.

By Order of the Board
BOOM UP INVESTMENTS LIMITED
Mr. Wang Dongzhi
Director
23 July 2019