

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer, its management, as well as financial statements. The Company does not intend to make any public offering of securities in the United States.

CFLD (CAYMAN) INVESTMENT LTD.

(incorporated in the Cayman Islands with limited liability)

UPDATE ON THE CONVERSION

This announcement is made by CFLD (Cayman) Investment Ltd. (the “**Issuer**”). References are made to the announcement published on the Singapore Exchange Securities Trading Limited by the Issuer dated 27 February 2023 (the “**Announcement**”). Capitalized terms and expressions used herein shall have the same meanings as defined in the Announcement unless defined herein.

Pursuant to the Conversion Notice dated 27 February 2023, holders of the Bonds shall submit their instructions and return the conversion form set out in Annex 1 to the Conversion Notice to the Issuer, copying Admiralty Harbour Capital Limited via email by no later than 5:00 p.m. Hong Kong time on 24 March 2023.

The Company hereby announces that the deadline for holders of the Bonds to submit instructions and return their conversion forms will be extended to 5:00 p.m. Hong Kong time on 30 March 2023 (the “**Extended Deadline**”).

Holders of the Bonds who have validly submitted their instructions and returned their conversion forms to the Issuer and Admiralty Harbour Capital Limited do not need to take any action.

If you (except the Holding Period Trustee) fail to send a conversion form with requested information by the Extended Deadline to the Issuer copying Admiralty Harbour Capital Limited, the Issuer's obligations to deliver Trust Notes or Shares to you shall be unconditionally and irrevocably cancelled in their entirety and you will cease to have any entitlement to such Trust Notes and/or Shares, and the Bonds you hold will also be cancelled on the Conversion Date.

Any holder of the Bonds who is in doubt as to the action to be taken should consult his/her/its stockbroker, bank manager, solicitor, professional accountant or other professional adviser, or Admiralty Harbour Capital Limited:

Admiralty Harbour Capital Limited
17/F, Prosperity Tower
39 Queen's Road Central
Central, Hong Kong
Email: cfld@ahfghk.com

By Order of the Board
CFLD (Cayman) Investment Ltd.

24 March 2023