

NOTICE OF SANCTION HEARING

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**").

The Company refers to the Notice of Scheme Meeting issued to Scheme Creditors on 9 February 2022, a copy of which is attached and can be accessed at (i) <https://links.sgx.com/1.0.0/corporate-announcements/GOLKD5Y4QBOQSIKD/4d2b71a8c605d4978804af08cce246cbdac8fa75072d746a0168082b0f65c9d5> or (ii) <https://bonds.morrowsodali.com/RiseSunScheme>.

The Company is pleased to announce that at the Scheme Meeting convened and held at the offices of Harney Westwood & Riegels, LP at Craigmuir Chambers, PO Box 71, Road Town, Tortola, VG1110, British Virgin Islands at on **3 March 2022**, with a live video conference linked to the offices of Harney Westwood & Riegels at RM 3501, The Center, 99 Queen's Road Central, Hong Kong, Scheme Creditors holding Existing Notes in aggregate principal amount of US\$747,835,000 representing approximately 95.91% of the total principal amount of the Existing Notes participated in the Scheme; and at the Scheme Meeting 98.15% of the Voting Scheme Claims represented at the meeting voted in favour of the Scheme. As such, the

Scheme has been approved by the requisite majorities of Scheme Creditors. The Scheme will be subject to the subsequent approval and sanction of the BVI Court.

The Company wishes to announce that it will seek the sanction of the Scheme by the BVI Court at the Scheme Sanction Hearing listed to take place at **11 a.m. BVI time** on **10 March 2022**, the equivalent being **11 p.m. Hong Kong time** on **10 March 2022**.

Any Scheme Creditor is entitled (but not obliged) to attend this hearing, to support or oppose the sanctioning of the Scheme.

For further information please contact:

Morrow Sodali Limited, as Information Agent

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

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Date: 4 March 2022

RONGXINGDA DEVELOPMENT (BVI) LIMITED