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Shandong Sanxing Group Company Ltd.

山东三星集团有限公司

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

**SCHEME LONGSTOP DATE EXTENSION NOTICE UNDER AND IN
ACCORDANCE WITH THE BVI SCHEME IN RESPECT OF THE OFFSHORE
DEBT RESTRUCTURING**

Terms used in this notice have the same meaning as in the scheme of arrangement under Section 179A of the BVI Business Companies Act 2004 between Knight Castle Investments Limited (爵堡投资有限公司) (the "**Company**") and the Scheme Creditors (the "**BVI Scheme**"), as contained in the explanatory statement dated 23 July 2021.

The Scheme Effective Date of the BVI Scheme occurred on 30 August 2021.

Shandong Sanxing Group Company Ltd., as the indirect sole shareholder of the Company, hereby notifies Scheme Creditors that the Company is exercising its right under Clause 6.9 of the BVI Scheme to extend the Scheme Longstop Date to a date no later than 30 September 2021. The new Scheme Longstop Date under the BVI Scheme shall therefore be 30 September 2021.

The Company is extending the Scheme Longstop Date to 30 September 2021 out of an abundance of caution and notes that the BVI Scheme is progressing smoothly. It is possible that the Restructuring Effective Date may take place in advance of 30 September 2021 and further announcements will be made by Shandong Sanxing Group Company Ltd. or the Company to inform Scheme Creditors of the anticipated Restructuring Effective Date.

Documents and announcements related to the Scheme can be found on the Scheme Website: <https://sites.dfkingltd.com/sanxing>.

For further assistance, please contact:

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Scheme Website: <https://sites.dfkingltd.com/sanxing>

By order of the Board

Shandong Sanxing Group Company Ltd.

Wang Mingfeng

Director

Hong Kong, 31 August 2021

As at the date of this announcement, the directors of the Company are Mr. Wang Mingfeng (王明峰), Mr. Wang Mingxing (王明星) and Mr. Wang Mingliang (王明亮).