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*This announcement is for information purposes only and is not an offer to purchase or a solicitation of an offer to sell any securities. This announcement and the Exchange Offer Memorandum do not constitute an offer to participate in the Exchange Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such offer or Exchange Offer or for there to be such participation under applicable laws. The distribution of this announcement and the Exchange Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Exchange Offer Memorandum comes are required by each of the Issuer, the New Notes Issuer, the Guarantor, the Company, the Dealer Manager and the Information and Exchange Agent to inform themselves about and to observe any such restrictions.*

## **ZHONGRONG INTERNATIONAL BOND 2016 LIMITED**

*(incorporated with limited liability in the British Virgin Islands) (the "Issuer")*

**INVITATION TO THE ISSUER TO THE HOLDERS OF ITS U.S.\$500,000,000 6.95 PER CENT. GUARANTEED NOTES DUE 2019 (ISIN: XS1432550694) (THE "EXISTING NOTES") TO OFFER TO EXCHANGE THEIR EXISTING NOTES FOR NEW U.S. DOLLAR DENOMINATED 7.60 PER CENT. GUARANTEED NOTES DUE 2022 (ISIN: XS1982081835) (THE "NEW EXCHANGE NOTES") TO BE ISSUED BY ZHONGRONG INTERNATIONAL BOND 2019 LIMITED (THE "NEW NOTES ISSUER") (THE "EXCHANGE OFFER")**

### **SUPPLEMENTAL ANNOUNCEMENT**

#### **FURTHER INFORMATION REGARDING THE EXCHANGE OFFER**

Reference is made to the announcements made by the Issuer on 26 April 2019 and 10 May 2019 (the "**Results Announcement**") in relation to the Exchange Offer. The terms and conditions of the Exchange Offer are set out in the exchange offer memorandum dated 26 April 2019 (the "**Exchange Offer Memorandum**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as given to them in the Exchange Offer Memorandum. All documentation relating to the Exchange Offer and any updates will be available on the exchange offer website <https://sites.dfkingltd.com/zhongrong> (the "**Exchange Offer Website**"), which is subject to certain offer and distribution restrictions.

As contemplated by the Results Announcement, the Issuer would like to supplement such announcement with the following additional information.

#### **NEW NOTES RATE OF INTEREST**

The New Notes Rate of Interest will be 7.60 per cent. per annum.

#### **NEW MONEY NOTES**

The aggregate principal amount of New Money Notes to be issued by the New Notes Issuer on the Settlement Date is US\$82,770,000. The New Money Notes and the New Exchange Notes will be consolidated and form a single series (together, the "**New Notes**"). After such consolidation, the aggregate principal amount of the New Notes expected to be issued on the Settlement Date will be US\$301,410,000.

#### **ANNOUNCEMENTS**

The Issuer will announce on the website of SGX-ST, on the Exchange Offer Website and by delivery of notices to the Clearing Systems for communication to Direct Participants (a) any amendment, termination, extension or re-opening of the Exchange Offer; and (b) the settlement of the Exchange Offer. The Issuer may, in its sole discretion, extend, re-open, amend, waive any condition of or terminate the Exchange Offer at any time (subject to applicable law and as provided in the Exchange Offer Memorandum). Copies of all such announcements can also be obtained from the Information and Exchange Agent, the contact details for which are set out at the end of this announcement.

Holders who do not participate in the Exchange Offer, or whose Existing Notes are not accepted for exchange by the Issuer, will continue to hold their Existing Notes subject to the Existing Notes Conditions.

## **DEALER MANAGER AND INFORMATION AND EXCHANGE AGENT**

The Issuer has retained Haitong International Securities Company Limited as Dealer Manager for the Exchange Offer and has retained D.F. King Ltd. as Information and Exchange Agent.

### **GENERAL**

Questions about the terms of the Exchange Offer should be directed to the Dealer Manager at its address and telephone number set forth below.

If beneficial owners have questions regarding the procedures for participating in the Exchange Offer, please contact the Information and Exchange Agent at its address and telephone number set forth below.

Beneficial owners may also contact their brokers, dealers, commercial banks, trust companies or other nominee for assistance concerning the Exchange Offer.

The Information and Exchange Agent for the Exchange Offer is:

#### **D.F. King Ltd**

In London  
125 Wood Street  
London EC2V 7AN  
United Kingdom  
Telephone: +44 20 7920 9700

In Hong Kong  
Suite 1601, 16th Floor, Central Tower  
28 Queen's Road Central  
Hong Kong  
Telephone: +852 3953 7230

Email: [zhongrong@dfkingltd.com](mailto:zhongrong@dfkingltd.com)

Exchange Offer Website: <https://sites.dfkingltd.com/zhongrong>

The Dealer Manager for the Exchange Offer is:

#### **Haitong International Securities Company Limited**

22nd Floor, Li Po Chun Chambers  
189 Des Voeux Road Central  
Hong Kong

Telephone: +852 2848 4333  
Attention: Debt Capital Markets  
Email: [PROJECT.FOREST.III@htisec.com](mailto:PROJECT.FOREST.III@htisec.com)

### **DISCLAIMER**

This announcement must be read in conjunction with the Exchange Offer Memorandum and the Results Announcement. This announcement, the Exchange Offer Memorandum and the Results Announcement contain important information which must be read carefully. If any Holder is in any doubt as to the action it should take, it is recommended to seek its own legal, tax, accounting and financial advice, including as to any tax consequences, immediately from its stockbroker, bank manager, attorney, accountant or other independent financial or legal adviser.

BY ORDER OF THE BOARD  
ZHONGRONG INTERNATIONAL BOND 2016 LIMITED

10 May 2019