

TEWOO GROUP NO 4 LIMITED
(Company Registration No. 1948617)
(incorporated in the British Virgin Islands)
(the "Company")

**NOTICE TO HOLDERS IN RESPECT OF U.S. \$500,000,000 3.70 PER CENT.
GUARANTEED BONDS DUE 2018**

NOTICE

**to the holders in respect of the
U.S.\$500,000,000 3.70 per cent. Guaranteed Bonds due 2018
(of which U.S.\$500,000,000 are currently outstanding)
issued by Tewoo Group No 4 Limited
on 23 October 2017
ISIN: XS1700048843**

Notice is hereby irrevocably given to the holders of Tewoo Group No 4 Limited's (the "**Issuer**") decision to redeem the U.S.\$500,000,000 3.70 per cent. Guaranteed Bonds due 2018 issued on 23 October 2017 (the "**Issue Date**") (of which U.S.\$500,000,000 are currently outstanding) (the "**Bonds**"), by way of exercise by the Issuer of the Redemption upon Receiving Regulatory Approval set out in the Terms and Conditions of the Bonds (the "**Terms and Conditions**"), with respect to all outstanding Bonds, in accordance with the provisions of Condition 6(c) of the Terms and Conditions. Please note that the Bonds are listed on the Bond Market of the Singapore Exchange Securities Trading Limited.

Full details are set out as follows:

The Guarantor has received an Enterprise Foreign Debt Pre-Issuance Registration Certificate dated 23 October 2017 (the "Pre-Issuance Registration Certificate") issued by the National Development and Reform Commission of the People's Republic of China pursuant to an application for the pre-issuance registration of the offering of bonds in accordance with the Notice on Promoting the Reform of the Filing and Registration System for Issuance of Foreign Debt by Corporates (國家發展改革委關於推進企業發行外債備案登記制管理改革的通知) and which came into effect on 14 September 2015. The Issuer has relied on the Pre-Issuance Registration Certificate to issue 3-year standby letter of credit-backed bonds on or about 1 December 2017. On 28 November 2017, the Issuer has separately provided the Trustee with the required certificate and information in accordance with Condition 6(c) (*Redemption upon Receiving Regulatory Approval*) to redeem the Bonds pursuant to the Conditions.

The redemption will occur on 22 December 2017 at a redemption price equal to 101 per cent. of the principal amount of the Bonds amounting to, together with accrued and unpaid interest since the Issue Date amounting to U.S.\$6.06 per U.S.\$1,000 in nominal amount resulting in the payment of an aggregate amount of principal and interest of U.S.\$1016.06.

Payment to the Bondholders on the Bonds to be redeemed will be settled through the clearing system operated by Euroclear and Clearstream and their respective participants in accordance

with the rules and procedures of Euroclear or Clearstream (as the case may be) and their respective participants. Bonds redeemed by the Issuer pursuant to Condition 6(c) (*Redemption upon Receiving Regulatory Approval*) will forthwith be cancelled pursuant to Condition 6(g) (*Cancellation*).

Principal Paying Agent:

Deutsche Bank AG, Hong Kong Branch
Level 52, International Commerce Centre
1 Austin Road West, Kowloon
Hong Kong