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BOOM UP INVESTMENTS LIMITED

茂昇投資有限公司

(Incorporated in the British Virgin Islands with limited liability)

**3.80 per cent. Guaranteed Notes due 2025 (ISIN: XS1459405673) (the “Notes”)
(Security Name: BOOM UP INV US\$500M3.8%N190802)
under the US\$1,000,000,000 Medium Term Note Programme
with the benefit of a Keepwell and Liquidity Support Deed provided by
China Minsheng Investment Group Corp., Ltd. (the “Company”)**

Announcement of Launch of Consent Solicitation

Since the issuance of the Notes, Boom Up Investments Limited (the “**Issuer**”) has redeemed US\$460,000,000 in aggregate principal amount of the Notes. As of the date of this announcement, the total aggregate outstanding principal amount of the Notes is US\$40,000,000. The Notes will mature on 2 February 2025, on which date the Issuer is required to pay to the holders of the Notes (the “**Noteholders**”) the outstanding principal and accrued interest in accordance with the terms of the Notes. After giving careful consideration to its available sources of funding, the Issuer anticipates it will not be in a position to pay the outstanding principal and accrued interest on the Notes on 2 February 2025.

Over the past week, the Company (together with its subsidiaries, the “**Group**”) and certain Noteholders have been in constructive dialogue and have worked expeditiously to agree on the terms of restructuring of the Notes with the spirit of achieving long-term success of the Group for the benefit of all stakeholders of the Group. Based on the discussions with certain Noteholders and current expectations of the Group on the progress of the proceeds collection from certain assets disposal transactions, the Issuer decided to launch a consent solicitation in relation to the Notes (this “**Consent Solicitation**”).

A notice of extraordinary resolution (the “**Notice**”) and a related consent solicitation memorandum (the “**Consent Solicitation Memorandum**”) were issued to the Noteholders today, pursuant to which the Issuer proposed an Extraordinary Resolution (as defined in the trust deed constituting the Notes (as amended, restated, modified and/or supplemented from time to time, the “**Trust Deed**”)) to be passed by the Noteholders by way of electronic consent to:

- (a) extend the maturity date of the Notes from 2 February 2025 to 2 August 2025;
- (b) amend current redemption provisions applicable to the Notes, which shall require an amount to be paid on a date within five business days following the Implementation Date (as defined below) (the “**Seventh Mandatory Partial Redemption Date**”) equal to US\$8,000,000 in principal amount of the Notes, together with all interest accrued but unpaid on the Notes being

redeemed on the Seventh Mandatory Partial Redemption Date from 2 February 2025 up to (but excluding) the Seventh Mandatory Partial Redemption Date (the “**Seventh Mandatory Partial Redemption Amount**”); and

- (c) waive certain defaults and events of default.

The Issuer would like to note that the asset sale redemption clause under the Trust Deed which requires the net cash proceeds from the disposal of any assets by the guarantor of the Notes to be used for redeeming the Notes at par remains unchanged.

If such Extraordinary Resolution is passed and other conditions described in the Consent Solicitation Memorandum are satisfied (or waived by the Issuer), the proposed amendments will be implemented on a date within five business days following the Expiration Deadline (as defined in the Consent Solicitation Memorandum) (the “**Implementation Date**”). On a date within five business days following the Implementation Date (being the payment date and the Seventh Mandatory Partial Redemption Date), the Issuer will pay (a) the interest accrued on the Notes from 2 August 2024 to (but excluding) 2 February 2025 and (b) the Seventh Mandatory Partial Redemption Amount.

The detailed terms of the Extraordinary Resolution are described in the Notice and the Consent Solicitation Memorandum.

The Issuer is committed to full and open communication with the Noteholders. The Issuer encourages the Noteholders to participate in this Consent Solicitation and looks forward to the continued support from the Noteholders in this Consent Solicitation.

This Consent Solicitation is being made by the Issuer solely pursuant to the Notice and related materials, including the Consent Solicitation Memorandum. Noteholders should read the Notice and related materials, including the Consent Solicitation Memorandum, carefully prior to making any decision with respect to this Consent Solicitation because they contain important information.

The Issuer has retained The Bank of New York Mellon, London Branch to act as the tabulation agent (the “**Tabulation Agent**”) for this Consent Solicitation. Requests for documents and questions regarding this Consent Solicitation may be directed to the Tabulation Agent. The Tabulation Agent for this Consent Solicitation and the Issuer’s legal adviser can be contacted using the below details:

TABULATION AGENT

The Bank of New York Mellon, London Branch
160 Queen Victoria Street
London, EC4V 4LA
United Kingdom
Attention: Debt Restructuring Services / Project Boom Up
Email: debtstructuring@bny.com

LEGAL ADVISER

Sullivan & Cromwell (Hong Kong) LLP
20th Floor, Alexandra House
18 Chater Road, Central
Hong Kong
Email: chinaminsheng@sullcrom.com

CONTINUED SUSPENSION OF TRADING

At the request of the Issuer, trading in the Notes on the Singapore Exchange Securities Trading

Limited has been suspended since 14 February 2019 and will remain suspended until further notice.

Investors are reminded to exercise caution when dealing in the securities of the Issuer.

By Order of the Board
BOOM UP INVESTMENTS LIMITED
Mr. Zhang Yiming
Director
15 January 2025