

Valin Mining Investments (Singapore) Pte. Ltd.

Company Registration No. 200903858G

U.S.\$354,800,000

Zero Coupon Exchangeable Bonds due 2021

Exchangeable into Shares of Fortescue Metals Group Ltd.

Notice

EXCHANGE AND CANCELATION OF THE EXCHANGEABLE BONDS

Valin Mining Investments (Singapore) Pte. Ltd. (the "Issuer") issued Zero Coupon Exchangeable Bonds due 2021 exchangeable into shares of Fortescue Metals Group Ltd. (the "Exchangeable Bonds") pursuant to a trust deed dated as of 15 November 2016 by and between the Issuer and DB Trustees (Hong Kong) Limited, as trustee.

NOTICE IS HEREBY GIVEN that from 23 January 2020 to 24 January 2020, another US\$89,800,000 (25.31% of total principal amount of the Exchangeable Bonds) in principal amount of Exchangeable Bonds have been exchanged into shares and cancelled. This is due to an exercise of Exchange Right by the holders thereof. As of 24 January 2020, the outstanding principal amount of the Exchangeable Bonds is US\$11,400,000.

All capitalised terms not otherwise defined herein have the same meanings given to them in the Terms and Conditions of the Exchangeable Bonds.

This notice and its contents are not intended to be nor should be construed as investment advice or a recommendation on any particular course of action and is solely meant for information only. If you are in any doubt in relation to this notice or its contents, please consult your own professional advisers immediately.

Valin Mining Investments (Singapore) Pte. Ltd.

24 January 2020