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BOOM UP INVESTMENTS LIMITED

(Incorporated in the British Virgin Islands with limited liability)

**U.S.\$500,000,000 3.80 per cent. Guaranteed Notes due 2021 (the “Notes”)
(Security Name: BOOM UP INV US\$500M3.8%N190802)
under the U.S.\$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”)**

Inside Information Announcement

References are made to the announcements of Boom Up Investments Limited (the “**Issuer**”) dated 19 August, 10 September and 17 September 2020 and 4 January, 8 February and 1 April 2021 in relation to certain inside information of the Notes (the “**Announcements**”). Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As of the date of this announcement, US\$270,000,000 in aggregate principal amount of the Notes is outstanding. The Notes will mature on 2 August 2021 (the “**Maturity Date**”). In accordance with Condition 9(k) (*Fourth Mandatory Partial Redemption*) of the Terms and Conditions constituting the Notes, the Notes shall be redeemed at the Fourth Mandatory Partial Redemption Amount (being an amount equal to US\$150,000,000 in principal amount of the Notes, together with all interest accrued but unpaid on the Notes being redeemed on the Fourth Mandatory Partial Redemption Date (being 30 June 2021) up to but excluding the Fourth Mandatory Partial Redemption Date) on the Fourth Mandatory Partial Redemption Date.

The Company (together with its subsidiaries, the “**Group**”) has been working diligently to satisfy certain closing conditions under certain asset disposal agreements, and to collect proceeds from certain asset dispositions in order to repay outstanding debts of the Group, including the Notes. However, due to ongoing pandemic and containment measures imposed by governments across the world as a result, and the associated impact on economic activities and other direct and indirect impact of COVID-19, such asset disposition processes and proceeds collection have been delayed. The Company expects that the ongoing pandemic will continue to adversely affect the progress of the asset dispositions in the near future.

After giving careful consideration to the existing and expected future liquidity and performance of the Group and its available sources of financing, the Company is unable to redeem the Notes on the Fourth Mandatory Partial Redemption Date and the Company currently anticipates it will not be in a position to pay the principal amount of, or the accrued but unpaid interest on, the Notes on the Maturity Date.

The Company expects to conduct a consent solicitation as soon as practicable for the Noteholders to consider and, if thought fit, approve certain resolutions for the purposes of modifying certain terms

and conditions of the Notes. The Company is committed to full and open communication with the Noteholders and will seek to explore a consensual resolution. The Company would like to express its gratitude to Noteholders who have been supportive of the Company, and looks forward to their continued support in the consent solicitation.

The Company will keep the Noteholders and other stakeholders updated by way of further announcement(s) as and when appropriate.

The Company's legal adviser can be contacted using the below details:

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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
30 June 2021