

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

1. ISSUER'S EARLY REDEMPTION EXERCISED

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.

The Issuer has, pursuant to Clause 10.3(a)(i) of the Terms and Conditions of the Bonds, given notice to the trustee and holders of the Exchangeable Bonds that the Issuer will redeem the Bonds in full on 7 February 2020 (the "Redemption Date") at 106.63% per cent of the principal amount (the "Redemption Amount"). On the Redemption Date, the Redemption Amount will become due and payable by the Issuer. The last date of the Exchange Period will be subsequently changed from 8 November 2021 to the date that is five Business Days prior to the Redemption Date.

2. EXCHANGE AND CANCELATION OF THE EXCHANGEABLE BONDS ABOVE 5% OF PRINCIPLE VALUE

From 2 January 2020 to 13 January 2020, US\$53,400,000 (15.05% of total principle 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 13 January 2020, the outstanding principal amount of Exchangeable Bonds is US\$301,400,000.

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.

13 January 2020