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ROAD KING INFRASTRUCTURE LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1098)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The attached announcement was published on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

By Order of the Board
Road King Infrastructure Limited
Zen Wei Peu, Derek
Chairman

Hong Kong, 20 June 2025

As at the date of this announcement, the board of Directors comprises Messrs. Zen Wei Peu, Derek, Fong Shiu Leung, Keter and Ng Fun Hung, Thomas as Executive Directors, Ms. Cai Xun and Mr. Yuan Yang as Non-executive Directors and Mr. Wong Wai Ho, Mr. Cheung Hon Kit, Edwin, Mr. Ho Tai Wai, David and Ms. Lam Man Kuen, Phyllis as Independent Non-executive Directors.

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This joint announcement is for information purposes only and must be read together with the Consent Solicitation Memorandum. The Consent Solicitation Memorandum contains important information which must be read carefully before any decision is made with respect to the Consent Solicitations described in this joint announcement. Neither this joint announcement nor anything herein forms the basis for any contract or commitment whatsoever. This joint announcement is not for release, publication or distribution in or into, or to any person resident and/or located in, any jurisdiction where such release, publication or distribution is unlawful.

This joint announcement does not constitute an offer to sell or the solicitation of an offer to purchase any securities in the United States or to U.S. persons or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

RKPF Overseas 2019 (A) Limited <i>(Incorporated with limited liability under the laws of the British Virgin Islands)</i> (“Issuer A”)	RKPF Overseas 2020 (A) Limited <i>(Incorporated with limited liability under the laws of the British Virgin Islands)</i> (“Issuer B”)
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JOINT ANNOUNCEMENT

INVITATIONS BY

**RKPF OVERSEAS 2019 (A) LIMITED
TO ELIGIBLE HOLDERS OF ITS OUTSTANDING
6.7% GUARANTEED SENIOR NOTES DUE 2028
(ISIN: XS2057076387 / COMMON CODE: 205707638) (THE “MARCH 2028 NOTES”)
5.9% GUARANTEED SENIOR NOTES DUE 2028
(ISIN: XS2127855711 / COMMON CODE: 212785571) (THE “SEPTEMBER 2028 NOTES”)
6.0% GUARANTEED SENIOR NOTES DUE 2029
(ISIN: XS2223762209 / COMMON CODE: 222376220) (THE “MARCH 2029 NOTES”)**

AND

**RKPF OVERSEAS 2020 (A) LIMITED
TO ELIGIBLE HOLDERS OF ITS OUTSTANDING
5.2% GUARANTEED SENIOR NOTES DUE 2029
(ISIN: XS2281039771 / COMMON CODE: 228103977) (THE “JULY 2029 NOTES”)
5.125% GUARANTEED SENIOR NOTES DUE 2030
(ISIN: XS2356173406 / COMMON CODE: 235617340) (THE “JANUARY 2030 NOTES”)**

Issuer A and Issuer B (together, the “**Issuers**”) are inviting Eligible Holders of the Series of Notes to approve certain amendments and waivers relating to such Series of the Notes. Such amendments and waivers are subject to the passing of Extraordinary Resolutions and certain other conditions, as described below.

The Issuers have published notices in respect of each Series of Notes, to convene Meetings in respect of each Series of Notes beginning from 11:00 a.m. (Hong Kong time) on 14 July 2025, for the purpose of considering

and, if thought fit, passing the Extraordinary Resolutions to approve the Proposed Amendments and Waivers as set forth in the notices of the Meetings and the Consent Solicitation Memorandum.

Eligible Holders are invited by the Issuers to submit Consent Instructions (and where relevant, Accession Letters) to vote in respect of the Extraordinary Resolution pursuant to the Consent Solicitations, on the terms and subject to the conditions contained in the Consent Solicitation Memorandum. Ineligible Holders who wish to vote in favour of the relevant Extraordinary Resolution may also submit Ineligible Holder Instructions in respect thereof in accordance with the provisions set out in the relevant notices of the Meeting. Instructions may only be submitted in the minimum principal amount (prior to the application of any Pool Factor) of US\$200,000 and integral multiples of US\$1,000 in excess thereof. Separate Instructions, in the case of votes in favour, or those seeking to attend or appoint a proxy other than the Information and Tabulation Agent, must be submitted in respect of each beneficial owner of the relevant Series of Notes. Holders may not revoke or withdraw Instructions once given.

The Consent Solicitations commenced on 20 June 2025. The deadline for receipt by the Information and Tabulation Agent of Instructions from Holders wishing to vote in respect of the Extraordinary Resolutions is the Expiration Time, unless extended, re-opened or terminated as provided in the Consent Solicitation Memorandum.

INDICATIVE TIMETABLE FOR THE CONSENT SOLICITATIONS

Event	Dates and times
<i>Commencement of the Consent Solicitations:</i> The Consent Solicitations are announced through the Clearing Systems, the Transaction Website and publication of the launch announcement on the websites of SGX-ST and SEHK. Each Notice of Meeting to be delivered to the Clearing Systems for communication to Direct Participants.	20 June 2025
<i>Early Voting Deadline:</i> Deadline for receipt by the Information and Tabulation Agent of (i) valid Consent Instructions from Eligible Holders and (ii) valid Ineligible Holder Instructions from Ineligible Holders, to be eligible for the Early Consent Fee or the Early Ineligible Holder Payment (as the case may be), subject to extension at the discretion of the Issuers in accordance with the Consent Solicitation Memorandum.	4:00 p.m. (London time) on 30 June 2025
<i>Expiration Time:</i> Final deadline for receipt by the Information and Tabulation Agent of (i) valid Consent Instructions from Eligible Holders and (ii) valid Ineligible Holder Instructions from Ineligible Holders, to be eligible for the Base Consent Fee or the Base Ineligible Holder Payment (as the case may be), subject to extension at the discretion of the Issuers in accordance with the Consent Solicitation Memorandum. This will also be the deadline for receipt by the Information and Tabulation Agent of instructions via the Clearing Systems from Holders to attend in person or appoint one or more representatives other than the Information and Tabulation Agent (or its representatives) as their proxy to attend and vote at the relevant Meeting on their behalf, subject to extension at the discretion of the Issuers in accordance with the Consent Solicitation Memorandum.	4:00 p.m. (London time) on 9 July 2025

Event	Dates and times
Accession Deadline: Final deadline for receipt by the Information and Tabulation Agent of the validly completed and duly executed Accession Letters to the Proposed Amendments Support Agreement via the Accession Portal from the relevant Eligible Holders or Ineligible Holders (or beneficial owners), subject to extension at the discretion of the Issuers in accordance with the Consent Solicitation Memorandum and the Proposed Amendments Support Agreement.	4:00 p.m. (London time) on 11 July 2025
The Meetings: Meetings for each Series of Notes to consider and, if thought fit, approve the Proposed Amendments and Waivers.	Beginning from 11:00 a.m. (Hong Kong time) on 14 July 2025
Announcement of Results: Date on which the results of the Consent Solicitations and the accession to the Proposed Amendments Support Agreement are announced and delivered to Euroclear and Clearstream for communication to Direct Participants and through the publication of the announcement on the Transaction Website and the websites of SGX-ST and SEHK.	As soon as reasonably practicable following the conclusion of the Meetings
Settlement Date: As soon as practicable after the Extraordinary Resolutions with respect to all Series of Notes are approved by the requisite majority of Holders at the relevant Meetings (or any adjourned Meeting) and the execution of the relevant Amendment Documents, in each case as determined by the relevant Issuer. The relevant Notes that are the subject of any Instructions will be unblocked.	Expected to be on or around 14 July 2025
Effective Date: As soon as practicable after the execution of the relevant Amendment Documents, the date on which the relevant Trustee is notified by way of an Officer's Certificate, confirming that all the conditions precedent to the effectiveness of such Proposed Amendments and Waivers have been satisfied and the payment of the Consent Fee and any Ineligible Holder Payment has been made on the Settlement Date. From and after the Effective Date, the Proposed Amendments and Waivers will become operative and each present and future holder of the Notes will be bound by such terms.	Expected to be on or around 14 July 2025
The timetable set out above assumes that no adjourned Meeting is required to be convened. All of the above dates are subject to earlier deadlines that may be set by the Clearing Systems or any intermediary and to the right of the Issuers to amend, extend and/or terminate any Consent Solicitations at the Issuers' sole discretion, as described in the Consent Solicitation Memorandum. Holders are advised to check with the bank, broker, Clearing System or other intermediary through which they hold their Notes whether such intermediary applies different deadlines for any of the events specified above, and then to adhere to such deadlines if such deadlines are prior to the deadlines set out above.	

PROPOSED AMENDMENTS AND WAIVERS

The Proposed Amendments and Waivers relating to the terms and conditions of the Notes pursuant to the Consent Solicitations (full terms of which are contained in the Consent Solicitation Memorandum) are summarised as follows:

- (i) **Proposed Amendments:** In respect of each Series of Notes:
- (a) **PIK Interest:** Interest in respect of the following Interest Periods of such Series of Notes shall be payment-in-kind interest (“**PIK Interest**”) and payable semi-annually in arrear on the relevant PIK Interest Payment Date of such Series of Notes:
- (1) **March 2028 Notes:** interest in respect of the period from and including 30 September 2025 to but excluding 30 September 2026 shall be PIK Interest at a rate of 6.7% per annum and payable semi-annually in arrear on 30 March 2026 and 30 September 2026;
 - (2) **September 2028 Notes:** interest in respect of the period from and including 5 September 2025 to but excluding 5 September 2026 shall be PIK Interest at a rate of 5.9% per annum and payable semi-annually in arrear on 5 March 2026 and 5 September 2026;
 - (3) **March 2029 Notes:** interest in respect of the period from and including 4 September 2025 to but excluding 4 September 2026 shall be PIK Interest at a rate of 6.0% per annum and payable semi-annually in arrear on 4 March 2026 and 4 September 2026;
 - (4) **July 2029 Notes:** interest in respect of the period from and including 12 July 2025 to but excluding 12 July 2026 shall be PIK Interest at a rate of 5.2% per annum and payable semi-annually in arrear on 12 January 2026 and 12 July 2026; and
 - (5) **January 2030 Notes:** interest in respect of the period from and including 26 July 2025 to but excluding 26 July 2026 shall be PIK Interest at a rate of 5.125% per annum and payable semi-annually in arrear on 26 January 2026 and 26 July 2026.
- For the avoidance of doubt, except for interest due on each PIK Interest Payment Date, which shall be paid in PIK Interest, the interest due on each other Interest Payment Date shall be paid in Cash Interest.
- (b) **Mandatory Repurchase or Redemption in relation to Specified Assets:** The Company may reserve an amount in the Specified Asset Designated Accounts and/or the Toll Road Designated Accounts no greater than the aggregate amount of all remaining scheduled interest payments that will become due and payable in respect of the Notes and/or other Pari Passu Securities and any fees, costs and expenses relating to the Consent Solicitations (such aggregate amount, the “**Reserved Amount**”) and may, from time to time, in its sole discretion, make withdrawals of all or a portion of the Reserved Amount to pay any interest payments in respect of the Notes and/or other Pari Passu Securities and/or any fees, costs and expenses relating to the Consent Solicitations. The aggregate balances of the Specified Asset Designated Accounts or the Toll Road Designated Accounts in excess of any Reserved Amount are subject to the Mandatory Repurchase or Redemption requirements.
- (c) **Events of Default:** Excluded Indebtedness is carved out from the cross-default, judgment default, involuntary and voluntary bankruptcy, insolvency or other similar proceedings default.
- (ii) **Proposed Waivers:** In respect of each Series of Notes, waiving any default, event of default or potential default under or breach of the relevant Conditions or any terms and conditions of the documents relating to the Notes of such Series that may have occurred or may occur in connection with or resulting directly

or indirectly from or in preparation for the Proposed Amendments in respect of such Series (including, for the avoidance of doubt, the payment of interest on the Notes and funding the fees, costs and expenses of the Consent Solicitations from the Specified Asset Proceeds).

CONSENT FEES AND INELIGIBLE HOLDER PAYMENTS

In order to be eligible for any Consent Fee or any Ineligible Holder Payment, the following conditions must be met: (i) receipt by the Information and Tabulation Agent of Consent Instruction from the relevant Eligible Holder or Ineligible Holder Instruction from the relevant Ineligible Holder in favour of the relevant Extraordinary Resolution at or prior to the Early Voting Deadline (in order to be entitled to the Early Consent Fee or the Early Ineligible Holder Payment, as the case may be) or after the Early Voting Deadline but at or prior to the Expiration Time (in order to be entitled to the Base Consent Fee or the Base Ineligible Holder Payment, as the case may be); (ii) the passing of the relevant Extraordinary Resolution for each Series of Notes and the satisfaction of the Consent Conditions for each Series of Notes; (iii) the execution of the Amendment Documents for each Series of Notes; (iv) receipt by the Information and Tabulation Agent of a validly completed and duly executed Accession Letter to the Proposed Amendments Support Agreement by the relevant Holder (or in the case where such Holder is not a beneficial owner of the relevant Notes, by the relevant beneficial owner) at or prior to the Accession Deadline via the Accession Portal; (v) any other conditions as otherwise described in the Consent Solicitation Memorandum.

Subject to the foregoing, the Issuers will (as applicable), on the Settlement Date, with respect to each Series of Notes, make a cash payment of:

- (a) 0.6% of the principal amount of the relevant Series of Notes (after the application of the applicable Pool Factor) in respect of which votes in favour of the relevant Extraordinary Resolution are cast (the “**Early Consent Fee**”) to each Eligible Holder of such Series of Notes whose valid Consent Instruction in favour of the relevant Extraordinary Resolution is received by the Information and Tabulation Agent at or prior to the Early Voting Deadline; or
- (b) 0.2% of the principal amount of the relevant Series of Notes (after the application of the applicable Pool Factor) in respect of which votes in favour of the relevant Extraordinary Resolution are cast (the “**Base Consent Fee**”, and together with the Early Consent Fee, the “**Consent Fees**” and each, a “**Consent Fee**”) to each Eligible Holder of such Series of Notes whose valid Consent Instruction in favour of the relevant Extraordinary Resolution is received by the Information and Tabulation Agent after the Early Voting Deadline but at or prior to the Expiration Time.

For avoidance of doubt, an Eligible Holder may only receive an Early Consent Fee or Base Consent Fee, but not both.

Additionally, subject to the foregoing, the Issuers will (as applicable), on the Settlement Date, with respect to each Series of Notes, make a cash payment of:

- (a) 0.6% of the principal amount of the relevant Series of Notes (after the application of the applicable Pool Factor) in respect of which votes in favour of the relevant Extraordinary Resolution are cast (the “**Early Ineligible Holder Payment**”) to each Ineligible Holder of such Series of Notes whose valid Ineligible Holder Instruction in favour of the relevant Extraordinary Resolution is received by the Information and Tabulation Agent at or prior to the Early Voting Deadline; or
- (b) 0.2% of the principal amount of the relevant Series of Notes (after the application of the applicable Pool Factor) in respect of which votes in favour of the relevant Extraordinary Resolution are cast (the “**Base Ineligible Holder Payment**”, and together with the Early Ineligible Holder Payment, the “**Ineligible Holder Payments**” and each, an “**Ineligible Holder Payment**”) to each Ineligible Holder of such Series of Notes whose valid Ineligible Holder Instruction in favour of the relevant Extraordinary Resolution is

received by the Information and Tabulation Agent after the Early Voting Deadline but at or prior to the Expiration Time.

For avoidance of doubt, an Ineligible Holder may only receive an Early Ineligible Holder Payment or Base Ineligible Holder Payment, but not both.

The Settlement Date for the Consent Solicitations is currently expected to be on or around 14 July 2025 subject to the right of the Issuers to extend, re-open, amend and/or terminate the Consent Solicitations.

CONSENT CONDITIONS AND IMPLEMENTATION

The effectiveness of the Extraordinary Resolution in respect of each Series of Notes is conditional upon (collectively, the “**Consent Conditions**”): (i) the relevant Meeting (or adjourned Meeting) being quorate and validly held; (ii) the Extraordinary Resolution with respect to the relevant Series of Notes being approved by the requisite majority at such Meeting; (iii) the quorum required for, and the requisite majority of votes cast at, the Meeting (or adjourned Meeting) being satisfied by Eligible Holders in respect of the Extraordinary Resolution, irrespective of any participation at the relevant Meeting by Ineligible Holders (the “**Eligibility Condition**”); and (iv) the relevant Extraordinary Resolution of each of the other Series of Notes being approved and coming into effect (the “**Interconditional Condition**”).

The implementation of the Proposed Amendments and Waivers in respect of all Series is conditional upon the Issuers furnishing an Officer’s Certificate to the Trustees confirming that arrangements have been made for the Principal Paying Agent to be pre-funded for the full cash interest due and payable on each Series of the Notes in 2025 (in each case, for payments to the relevant Holders on the relevant interest payment dates in accordance with the terms of the relevant Notes) (the “**Pre-Funding Condition**”). Once pre-funded, the Company undertakes not to request the return of such amounts. For the avoidance of doubt, all amounts relating to the Pre-Funding Condition will be held by the Principal Paying Agent in a general account opened in the name of the Company (the “**Pre-Funding Account**”). The Pre-Funding Account shall not be subject to any security interest or escrow or trust arrangement and transfers to and from such account is not restricted. The Trustees will not be able to exercise any control over such Pre-Funding Account.

Amendments implementing the relevant Proposed Amendments and waivers implementing the relevant Proposed Waivers with respect to a Series of Notes in the Amendments Document will only become operative upon receipt by the relevant Trustee of a notification, by way of an officer’s certificate (the form of which is set out as Schedule 3 to the relevant Supplemental Trust Deed) (the “**Officer’s Certificate**”), confirming that all the conditions precedent to the effectiveness of such Proposed Amendments and Waivers have been satisfied and the payment of the Consent Fee and any Ineligible Holder Payment has been made on the Settlement Date (such date, the “**Effective Date**”). **From and after the Effective Date, each present and future holder of the Notes will be bound by the terms of the relevant Amendment Documents applicable to Holders, whether or not such holder delivered an Instruction.**

AMENDMENT AND TERMINATION

Each of the Issuers, as applicable, may, subject to applicable laws, at its option and its sole discretion, at any time before the Early Voting Deadline or, as the case may be, the Expiration Time and/or the Settlement Date (or, where there is an adjourned Meeting, 48 hours before the time set for any such adjourned Meeting):

- (i) extend the Early Voting Deadline and/or the Expiration Time for, or re-open, the Consent Solicitations (in which case all references in this joint announcement and in the Consent Solicitation Memorandum to “Early Voting Deadline” or “Expiration Time” shall, as the case may be, unless the context otherwise requires, be to the latest time and date to which the Early Voting Deadline and/or the Expiration Time has been so extended or the Consent Solicitations re-opened);

- (ii) otherwise extend, re-open or amend the Consent Solicitations in any respect (including, but not limited to, any increase, decrease, extension, re-opening or amendment, as applicable, in relation to the Early Voting Deadline, the Expiration Time, the Settlement Date and/or the Effective Date); or
- (iii) terminate the Consent Solicitations, including with respect to Instructions submitted before the time of such termination.

Each of the Issuers, as applicable, also reserves the right at any time to waive any or all of the conditions of the Consent Solicitations as set out in the Consent Solicitation Memorandum, other than the Interconditional Condition and the Pre-Funding Condition.

The Issuers will ensure Holders and the Trustees are notified of any such extension, re-opening, amendment or termination as soon as is reasonably practicable after the relevant decision is made. To the extent a decision is made to waive any condition of the Consent Solicitations generally (other than the Interconditional Condition and the Pre-Funding Condition), such decision will also be announced as soon as is reasonably practicable after it is made.

Any Instruction submitted prior to an amendment to the terms of the Consent Solicitations which is not materially prejudicial to Holders that have already submitted Instructions for such Consent Solicitations, will continue to be valid and binding following any amendment to the relevant Consent Solicitations (and any such Instruction shall be deemed to have been made on the terms of the Consent Solicitations as so amended). For the avoidance of doubt, any increase in any of the Consent Fees, Ineligible Bondholder Payments or the Instruction Fees for a Series, (subject to the relevant Meeting Provisions and the terms of the relevant Notes) or any extension or reopening of the Consent Solicitation for a Series (or any deadline thereof, the Settlement Date, or the Effective Date) shall not be considered to be so materially prejudicial.

COLLECTIVE PROCESSES

If the Consent Solicitations are not successfully consummated, as an alternative and to facilitate the implementation of the Proposed Amendments and Waivers, the Company and each of the Issuers may consider launching a scheme of arrangement under section 99 of the Companies Act 1981, a scheme of arrangement under Part 26 of the Companies Act 2006, a restructuring plan under Part 26A of the Companies Act 2006, and/or any other in-court or out-of-court process at the sole discretion of the Company (any of them, a “**Collective Process**”) to effect a transaction contemplated in the Proposed Amendments Support Agreement set forth in Annex XI to the Consent Solicitation Memorandum (which will be the same as the Proposed Amendments and Waivers contemplated in the Consent Solicitation, but for the avoidance of doubt will exclude the payment of any Consent Fees and Ineligible Holder Payments and the satisfaction of the Pre-Funding Condition) and will be open to all holders of the Notes (including U.S. persons (as defined in Regulation S of the Securities Act)).

OTHER INFORMATION

Alvarez & Marsal Corporate Finance Limited has been appointed as the Solicitation Agent and Sodali & Co Limited has been appointed as the Information and Tabulation Agent in relation to the Consent Solicitations (as stipulated in the Consent Solicitation Memorandum and its related documents).

The Consent Solicitation Memorandum, the Proposed Amendments Support Agreement and their related documents will be available on the Transaction Website at <https://projects.sodali.com/roadking>, subject to eligibility confirmation and registration.

The terms of the Consent Solicitations are more fully described in the Consent Solicitation Memorandum, which sets out further details regarding the procedures and the conditions of the Consent Solicitations. The Consent

Solicitation Memorandum contains important information which must be read carefully before any decision is made with respect to the Consent Solicitations described in this joint announcement.

Any questions concerning the terms of the Consent Solicitations and the Proposed Amendments Support Agreement may be directed to the Solicitation Agent, Alvarez & Marsal Corporate Finance Limited, at 206-7, St. George's Building, 2 Ice House Street, Central (email: Project_Falcon@alvarezandmarsal.com).

Holders that have any questions on how to instruct for the Consent Solicitation or the Accession Letter to the Proposed Amendments Support Agreement should contact the Information and Tabulation Agent:

INFORMATION AND TABULATION AGENT

Sodali & Co Limited

In London:

103 Wigmore Street,
W1U 1QS, London
United Kingdom
Tel: +44 20 4513 6933

In Hong Kong:

1401, 14/F
90 Connaught Road Central
Sheung Wan
Hong Kong
Tel: +852 2319 4130

Email: roadking@investor.sodali.com

Transaction Website: <https://projects.sodali.com/roadking>

Accession Portal: <https://portal.sodali.com/roadkingPASA>

THIS JOINT ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, ANY SECURITIES.

The Consent Solicitations are not being made to (nor will the participation in the Consent Solicitations be accepted from or on behalf of) Holders in any jurisdiction where the making or acceptance of the Consent Solicitations would not comply with the laws of such jurisdiction. If any of the Issuers becomes aware of any jurisdiction in which the making of the Consent Solicitations, the participation in the Consent Solicitations would not be in compliance with applicable laws, the Issuers may or may not, in its sole discretion, make an effort to comply with any such law. If, after such effort (if any), the Issuers cannot comply with any such law, the Consent Solicitations will not be made to (nor will participation in the Consent Solicitations be accepted from or on behalf of) any Holder residing in such jurisdiction.

The Consent Solicitations are subject to conditions and may or may not materialise. In addition, the conditions of the Consent Solicitations may or may not be waived or satisfied.

If any Holder is in any doubt as to the action it should take, it is recommended to seek its own financial and legal advice, including with regard to any tax consequences, from its stockbroker, bank manager, solicitor, attorney, tax adviser or other independent financial or legal adviser. None of RKI, the Issuers, the Solicitation Agent, the Information and Tabulation Agent or any of their respective directors, officers, employees, agents or affiliates makes any recommendation as to whether Holders should consent to the Proposed Amendments and Waivers to the provisions relating to the Notes pursuant to the Consent Solicitations.

DEFINITIONS

“Accession Deadline”

In respect of a Series of Notes, at 4:00 p.m., London time, on 11 July 2025, being the deadline for receipt by the Information and Tabulation Agent of the validly completed and duly executed Accession Letters to the Proposed Amendments Support

	Agreement via the Accession Portal from the relevant Eligible Holders or Ineligible Holders or their beneficial owners.
“Accession Letter”	A letter, pursuant to which a person becomes a party to the Proposed Amendment Support Agreement as a Consenting Noteholder, in the form set out in the Proposed Amendment Support Agreement.
“Accession Portal”	https://portal.sodali.com/roadkingPASA , the portal set up by the Information and Tabulation Agent for the purposes of receiving the Accession Letter.
“Amendment Documents”	In respect of each Series, the relevant Supplemental Trust Deed and any other document, certificate, confirmation, consent, or waiver (if applicable) to give effect to the applicable amendments and waivers to the relevant Conditions contemplated pursuant to the applicable Extraordinary Resolution.
“Base Consent Fee”	A cash payment of 0.2% of the principal amount of the relevant Series of Notes (after the application of the applicable Pool Factor) in respect of which votes in favour of the relevant Extraordinary Resolution are cast to each Eligible Holder of such Series of Notes whose valid Consent Instruction in favour of the relevant Extraordinary Resolution is received by the Information and Tabulation Agent after the Early Voting Deadline but at or prior to the Expiration Time.
“Base Ineligible Holder Payment”	A cash payment of 0.2% of the principal amount of the relevant Series of Notes (after the application of the applicable Pool Factor) in respect of which votes in favour of the relevant Extraordinary Resolution are cast to each Ineligible Holder of such Series of Notes whose valid Ineligible Holder Instruction in favour of the relevant Extraordinary Resolution is received by the Information and Tabulation Agent after the Early Voting Deadline but at or prior to the Expiration Time.
“Clearing System”	Euroclear or Clearstream.
“Clearstream”	Clearstream Banking S.A.
“Collective Process”	Any of a scheme of arrangement under section 99 of the Companies Act 1981, a scheme of arrangement under Part 26 of the Companies Act 2006, a restructuring plan under Part 26A of the Companies Act 2006, and/or any other in-court or out-of-court process at the sole discretion of the Company.
“Companies Act 2006”	The Companies Act 2006 of the United Kingdom as amended, modified or re-enacted from time to time.
“Company” or “RKI”	Road King Infrastructure Limited
“Conditions”	The terms and conditions of the March 2028 Notes, the September 2028 Notes, the March 2029 Notes, the July 2029 Notes and the January 2030 Notes, or any of them, as the context so requires.

“Consent Conditions”

The effectiveness of the Extraordinary Resolution in respect of each Series of Notes is conditional upon:

- (i) the relevant Meeting (or adjourned Meeting) being quorate and validly held;
- (ii) the Extraordinary Resolution with respect to the relevant Series of Notes being approved by the requisite majority at such Meeting;
- (iii) the Eligibility Condition; and
- (iv) the Interconditional Condition.

“Consent Fees”

The Early Consent Fee and the Base Consent Fee.

“Consent Instruction”

The electronic voting and blocking instruction to vote in respect of the relevant Extraordinary Resolution in respect of a Series of Notes and to block the relevant Notes in the relevant Clearing Systems, given in such form as is specified by the Clearing Systems from time to time which Consent Instruction must be delivered through the relevant Clearing System by a Direct Participant in accordance with the procedures of the relevant Clearing System instructing the relevant Clearing System that the vote(s) attributable to the Notes, which are the subject of such electronic voting instruction should be cast in a particular way in relation to the relevant Extraordinary Resolution. Each Consent Instruction delivered as contemplated in the Consent Solicitation Memorandum shall be shared with the Trustees and the Principal Paying Agent. A block voting instruction will be treated as an authorisation for any of the Solicitation Agent, the Information and Tabulation Agent and the Issuers to share the Consent Instruction with the Trustees and the Principal Paying Agent.

“Consent Solicitation”

In respect of each Series of Notes, the invitation to each of the Eligible Holders of such Series of Notes to vote in respect of the relevant Extraordinary Resolution in respect of all or some only of their respective Notes, and all such invitations being together, the **“Consent Solicitations”**, and references herein to **“Consent Solicitations”** shall be construed to also include the requirement to accede to the Proposed Amendments Support Agreement in accordance with the terms thereof where the context permits.

“Direct Participant”

Each person shown in the records of Euroclear or Clearstream as a holder of Notes.

“Early Consent Fee”

A cash payment of 0.6% of the principal amount of the relevant Series of Notes (after the application of the applicable Pool Factor) in respect of which votes in favour of the relevant Extraordinary Resolution are cast to each Eligible Holder of such Series of Notes whose valid Consent Instruction in favour of the relevant Extraordinary Resolution is received by the Information and Tabulation Agent at or prior to the Early Voting Deadline.

“Early Ineligible Holder Payment”	A cash payment of 0.6% of the principal amount of the relevant Series of Notes (after the application of the applicable Pool Factor) in respect of which votes in favour of the relevant Extraordinary Resolution are cast to each Ineligible Holder of such Series of Notes whose valid Ineligible Holder Instruction in favour of the relevant Extraordinary Resolution is received by the Information and Tabulation Agent at or prior to the Early Voting Deadline.
“Early Voting Deadline”	In respect of a Series of Notes, at 4:00 p.m., London time, on 30 June 2025, as may be extended by the Issuers from time to time subject to applicable law and the relevant Meeting Provisions in respect of each Series and subject also as provided in the Consent Solicitation Memorandum.
“Effective Date”	The date on which the relevant Trustee is notified by way of an Officer’s Certificate, confirming that all the conditions precedent to the effectiveness of such Proposed Amendments and Waivers have been satisfied and the payment of the Consent Fee and any Ineligible Holder Payment has been made on the Settlement Date.
“Eligible Holder”	A Holder who is a non-U.S. person located outside the United States (as those terms are defined in Regulation S under the Securities Act).
“Eligibility Condition”	The effectiveness of the Extraordinary Resolution in respect of a Series of Notes will be conditional on the quorum required for, and the requisite majority of votes cast at, the Meeting (or adjourned Meeting) being satisfied by Eligible Holders in respect of the Extraordinary Resolution, irrespective of any participation at the relevant Meeting by Ineligible Holders.
“Euroclear”	Euroclear Bank SA/NV.
“Expiration Time”	In respect of a Series of Notes, at 4:00 p.m., London time, on 9 July 2025, as may be extended by the Issuers from time to time subject to applicable law and the relevant Meeting Provisions in respect of each Series and subject also as provided in the Consent Solicitation Memorandum.
“Extraordinary Resolution”	In respect of a Series of Notes, the applicable Extraordinary Resolution to be proposed, considered and voted upon at the relevant Meeting to approve the relevant Proposed Amendments and Waivers (as set out in the relevant Notice of Meeting) and, all such Extraordinary Resolutions together, the “Extraordinary Resolutions” .
“Holder” or “holder”	Holder of the Notes.
“Interconditional Condition”	The effectiveness of the Extraordinary Resolution in respect of a Series of Notes will be conditional on the Extraordinary Resolution of each of the other Series of Notes being approved and coming into effect.

“Ineligible Holder”	A Holder who is not a person to whom the Consent Solicitations are being made, on the basis that such Holder is either (i) a U.S. person and/or located in the United States and/or (ii) a person to whom the Consent Solicitations cannot otherwise be lawfully made or who may not lawfully participate in the Consent Solicitations.
“Ineligible Holder Instruction”	The electronic and blocking instruction to be submitted by a Direct Participant to the Information and Tabulation Agent through the relevant Clearing System in order for Ineligible Holders holding interests in the Notes through the relevant Clearing System to participate in the relevant Meeting.
“Ineligible Holder Payments”	The Early Ineligible Holder Payment and the Base Ineligible Holder Payment.
“Information and Tabulation Agent”	Sodali & Co Limited.
“Instruction”	In respect of: (i) an Eligible Holder, a Consent Instruction or an instruction to attend in person or appoint one or more representatives (other than the Information and Tabulation Agent or its representatives) as its proxy to attend and vote at the relevant Meeting on its behalf, as the case may be; and (ii) an Ineligible Holder, an Ineligible Holder Instruction or an instruction to attend in person or appoint one or more representatives (other than the Information and Tabulation Agent or its representatives) as its proxy to attend and vote at the relevant Meeting on its behalf, as the case may be.
“Issuer A”	RKPF Overseas 2019 (A) Limited.
“Issuer B”	RKPF Overseas 2020 (A) Limited.
“Issuers”	Issuer A and Issuer B.
“January 2030 Notes”	The 5.125% Guaranteed Senior Notes due 2030 (ISIN: XS2356173406)
“July 2029 Notes”	The 5.2% Guaranteed Senior Notes due 2029 (ISIN: XS2281039771)
“March 2028 Notes”	The 6.7% Guaranteed Senior Notes due 2028 (ISIN: XS2057076387)
“March 2029 Notes”	The 6.0% Guaranteed Senior Notes due 2029 (ISIN: XS2223762209)
“Meeting”	In respect of a Series of Notes, the meeting (or any adjournment thereof) of the Holders thereof convened by the relevant Issuer pursuant to the applicable Notice of Meeting at which such Holders will be asked to consider and, if thought fit, pass the relevant Extraordinary Resolution.
“Meeting Provisions”	In respect of a Series of Notes, the provisions regulating meetings of the Holders, in each case, as set out in Schedule 3 to the relevant Trust Deed.

“Notes”	The March 2028 Notes, the September 2028 Notes, the March 2029 Notes, the July 2029 Notes and the January 2030 Notes and each a “Series of Notes” or “Series” .
“Notices of Meeting” or each, a “Notice of Meeting”	The notice to the Holders of each Series of the March 2028 Notes, the September 2028 Notes, the March 2029 Notes, the July 2029 Notes and the January 2030 Notes, each dated 20 June 2025 in respect of the relevant Meeting.
“Officer’s Certificate”	An officer’s certificate issued by an Issuer to the relevant Trustee, the form of which is set out as Schedule 3 to the relevant Supplemental Trust Deed.
“Pool Factor”	In respect of: (i) the March 2028 Notes is 0.7129847 (the “March 2028 Notes Pool Factor”), (ii) the September 2028 Notes is 0.883621 (the “September 2028 Notes Pool Factor”), (iii) the March 2029 Notes is 0.8829763 (the “March 2029 Notes Pool Factor”), (iv) the July 2029 Notes is 0.9136942 (the “July 2029 Notes Pool Factor”) and (v) the January 2030 Notes is 0.9137921 (the “January 2030 Notes Pool Factor”), in each case, such that the outstanding principal amounts of such Series of Notes correspond to the relevant Pool Factor multiplied by the nominal amounts of Notes shown in the records of the Clearing Systems.
“Pre-Funding Condition”	The implementation of the Proposed Amendments and Waivers in respect of all Series is conditional upon the Issuers furnishing an officer’s certificate to the Trustees confirming that arrangements have been made for the Principal Paying Agent to be pre-funded for the full cash interest due on the Notes in 2025 (in each case, for payments to the relevant Holders on the relevant interest payment dates in accordance with the terms of the relevant Notes).
“Principal Paying Agent”	Deutsche Bank AG, Hong Kong Branch, as principal agent and paying agent with respect to each Series of Notes.
“Proposed Amendments”	In respect of each Series of Notes, the proposed amendments relating to such Series of Notes as set forth in the Consent Solicitation Memorandum and in the relevant Notice of Meeting and the relevant Amendment Documents.
“Proposed Amendments and Waivers”	The Proposed Amendments and the Proposed Waivers.
“Proposed Amendments Support Agreement”	The proposed amendments support agreement to be entered by, among others, the Company and the Issuers, in the form set forth in the Consent Solicitation Memorandum.

“Proposed Waivers”	In respect of each Series of Notes, the proposed waivers relating to such Series of Notes as set forth in the Consent Solicitation Memorandum and in the relevant Notice of Meeting and the relevant Amendment Documents.
“Securities Act”	The United States Securities Act of 1933, as amended.
“SEHK”	The Stock Exchange of Hong Kong Limited.
“September 2028 Notes”	The 5.9% Guaranteed Senior Notes due 2028 (ISIN: XS2127855711)
“Solicitation Agent”	Alvarez & Marsal Corporate Finance Limited.
“Specified Assets”	The Southland Project, the Indonesia Toll Roads and the Surviving Shanghai Juanqi Equity Interest as described in the Consent Solicitation Memorandum.
“Supplemental Trust Deeds” and each, a “Supplemental Trust Deed”	In respect of each Series, the supplemental trust deed (the forms of which are uploaded on the Transaction Website).
“SGX-ST”	The Singapore Exchange Securities Trading Limited.
“Transaction Website”	https://projects.sodali.com/roadking , the website set up by the Information and Tabulation Agent for the purposes of hosting the documents relating to the Consent Solicitations and the Proposed Amendments Support Agreement.
“Trustees”	DB Trustees (Hong Kong) Limited, in its respective capacity as the trustee for each Series of Notes.
“US\$” and “U.S. dollars”	United States dollars.

RKPF Overseas 2019 (A) Limited
Zen Wei Peu, Derek
Director

RKPF Overseas 2020 (A) Limited
Zen Wei Peu, Derek
Director

Hong Kong, 20 June 2025

As at the date of this joint announcement, the board of directors of RKPF Overseas 2019 (A) Limited comprises Messrs. Zen Wei Peu, Derek, Fong Shiu Leung, Keter and Lee Tak Fai.

As at the date of this joint announcement, the board of directors of RKPF Overseas 2020 (A) Limited comprises Messrs. Zen Wei Peu, Derek, Fong Shiu Leung, Keter and Lee Tak Fai.