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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”)**

Announcement of Launch of Consent Solicitation

Reference is made to the announcement of Boom Up Investments Limited (the “**Issuer**”) dated 30 June 2021 in relation to certain inside information of the Notes (the “**Announcement**”). Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Issuer today published a notice of meeting (the “**Notice of Meeting**”) of the holders of the Notes (the “**Noteholders**”) and a related consent solicitation memorandum (the “**Consent Solicitation Memorandum**”) for the purposes of convening a meeting of Noteholders to be held on 20 August 2021 at which the Noteholders will be asked to consider and, if thought fit, approve certain resolutions which will be proposed as an Extraordinary Resolution (as defined in the relevant trust deed constituting the Notes) for the purposes of modifying certain terms and conditions of the Notes, including:

- (a) extending the Maturity Date from 2 August 2021 to 2 August 2023;
- (b) amending current redemption provisions applicable to the Notes which shall require:
 - (i) an amount to be paid on the date falling five Business Days after implementation of the proposed amendments (the “**Fourth Mandatory Partial Redemption Date**”) 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 from 2 August 2021 up to but excluding the Fourth Mandatory Partial Redemption Date;
 - (ii) an amount to be paid on 2 August 2022 (the “**Conditional Mandatory Redemption Date**”) equal to all principal amount of the Notes then outstanding, together with all interest accrued but unpaid on the Notes up to but excluding the Conditional Mandatory Redemption Date (the “**Conditional Mandatory Redemption Amount**”); notwithstanding the above, the Issuer is not obliged to pay the Conditional Mandatory Redemption Amount on the Conditional Mandatory Redemption Date, if the Issuer has redeemed not less than US\$40,000,000 in principal amount of the Notes together with all interest accrued but unpaid by 31 December 2021 by exercising its call options; and
- (c) waiving defaults and event of defaults under the Notes.

The detailed terms of the Extraordinary Resolution are described in the Notice of Meeting 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 the consent solicitation and looks forward to the continued support from the Noteholders in the consent solicitation.

The consent solicitation is being made by the Issuer solely pursuant to the Notice of Meeting and related materials, including the Consent Solicitation Memorandum. Holders of the Notes should read the Notice of Meeting and related materials, including the Consent Solicitation Memorandum, carefully prior to making any decision with respect to the consent solicitation because they contain important information.

The Group has retained Lynchpin Bondholder Management Limited to act as the Tabulation Agent for this consent solicitation. Requests for documents and questions regarding the 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

Lynchpin Bondholder Management Limited

Room 402, 4th Floor, Wellington Plaza
56-58 Wellington Street, Central
Hong Kong
Attn: Belinda Urwin
Tel: +852 2526 5406
Email: buinfo@lynchpinbm.com

LEGAL ADVISER

Kirkland & Ellis

26th Floor, Gloucester Tower
The Landmark
15 Queen's Road Central
Hong Kong
Email: chinaminsheng@kirkland.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
29 July 2021