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SHANDONG SANXING GROUP COMPANY LTD.

山東三星集團有限公司

THIRD AMENDMENT TO THE TERMS OF THE RESTRUCTURING SUPPORT AGREEMENT AND INSTRUCTION FEE DEADLINE WITH RESPECT TO THE 7.99% SENIOR NOTES DUE 2021 (THE “NOTES”)

Reference is made to the announcements of the Company dated December 2, 2020, December 17, 2020, December 23, 2020, December 31, 2020, January 11, 2021, 8 February 2021 and 8 March 2021 (the “**Announcements**”) in relation to the Scheme with respect to the Notes as described therein.

Restructuring Support Agreement

All capitalized terms used herein but not otherwise defined, have the meaning assigned to them in the restructuring support agreement dated December 2, 2020 (as amended and supplemented from time to time, the “**RSA**”).

The Company is delighted to announce that, as of the date of this announcement, it has obtained positive support for the Restructuring under the Bermuda BVI Scheme from Consenting Creditors representing approximately 92% of the outstanding aggregate principal amount of the Notes.

Instruction Fee Deadline Extension

Pursuant to clause 9.3(b) of the RSA, the Issuer hereby notifies you of an Instruction Fee Deadline Extension. The Instruction Fee Deadline has been extended to 4:00 p.m. London time on March 12, 2021.

Amendments in Favour of the Holders

The Issuer has made substantial improvements to the terms of the proposed Restructuring (including the terms of the New Notes) pursuant to clauses 9.2 and 9.3 of the RSA, which, *inter alios*, permit the Issuer to modify the terms of the RSA in any manner that is not materially adverse to the interest of the Consenting Creditors. The Issuer hereby notifies each noteholder of amendments to the RSA and the Term Sheet, including amendments to the terms of the New Notes, and encourages each holder who has not acceded to the RSA to carefully review the amended terms and, if they are acceptable, to submit a duly executed Accession Deed to the RSA prior to the extended Instruction Fee Deadline.

More Information

The above is qualified in its entirety by references to the RSA, as amended and restated. For a copy of the RSA as amended and restated on March 8, 2021, please visit the transaction website (<https://sites.dfkingltd.com/sanxing>).

By order of the Board
Shandong Sanxing Group Company Ltd.
Wang Mingfeng
Director

Hong Kong, March 9, 2021

As at the date of this announcement, the directors of the Company are Mr. Wang Mingfeng, Mr. Wang Mingxing and Mr. Wang Mingliang.