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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 2020 (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 “Keepwell Provider”)**

Announcement of Launch of Revised Consent Solicitation

Reference is made to the announcements of Boom Up Investments Limited (the “**Issuer**”) dated 8 July 2020 and 24 July 2020 in relation to certain inside information of the Notes and a consent solicitation (the “**Announcements**”).

The Notes matured on 2 August 2020 (“**Stated Maturity Date**”), on which date the Issuer was required to pay to the holders of the Notes (the “**Noteholders**”) the outstanding principal and accrued interest from 2 February 2020 at an annual rate of 3.8%, calculated in accordance with the terms of the Notes. The aggregate amount due and payable to the Noteholders on the Stated Maturity Date is approximately US\$427.98 million (the “**Outstanding Amount**”). The Issuer did not make payment of the Outstanding Amount on the Stated Maturity Date.

On 24 July 2020, the Issuer launched a consent solicitation (the “**Consent Solicitation**”) for the Noteholders to consider and, if thought fit, approve the extraordinary resolution (the “**Extraordinary Resolution**”) for the purposes of modifying certain terms and conditions of the Notes, including an extension of the maturity date, and waiving certain defaults and event of defaults under the Notes, as more fully described in the consent solicitation memorandum dated 24 July 2020. A meeting of Noteholders (the “**Meeting**”) was held on 19 August 2020 in accordance with a notice of meeting dated 24 July 2020 and the consent solicitation memorandum.

Pursuant to the terms of the trust deed constituting the Notes (the “**Trust Deed**”), the quorum required (the “**Required Quorum**”) at the Meeting to consider the Extraordinary Resolution is two or more persons present holding or representing Notes or being proxies or representatives and holding or representing in aggregate not less than three-quarters of the aggregate principal amount outstanding of the Notes. The Required Quorum was not present at the Meeting and the Meeting has been dissolved in accordance with the Trust Deed.

Based on the Keepwell Provider’s current expectation on the progress of the proceeds collection from certain assets disposal transactions and in order to encourage more Noteholders to participate in the consent solicitation, the Issuer decided to increase the amount of mandatory redemptions before the

proposed stated maturity of the Notes and launch the revised consent solicitation (the “**Revised Consent Solicitation**”).

The Issuer today issued a notice of meeting of the Noteholders (the “**Notice of Meeting**”) and a related consent solicitation memorandum (the “**Consent Solicitation Memorandum**”) to the Noteholders for the purposes of convening a meeting of the Noteholders to be held on 10 September 2020 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 Trust Deed) for the purposes of modifying certain terms and conditions of the Notes, including: (a) extending the maturity date for one year from 2 August 2020 to 2 August 2021; (b) inserting new mandatory partial redemption provisions which shall require: (i) an amount to be paid on 31 December 2020 (the “**Second Mandatory Partial Redemption Date**”) equal to US\$100,000,000 in principal amount of the Notes, together with all interest accrued but unpaid on the Notes being redeemed on the Second Mandatory Partial Redemption Date up to but excluding the Second Mandatory Partial Redemption Date; (ii) an amount to be paid on 31 March 2021 (the “**Third Mandatory Partial Redemption Date**”) equal to US\$50,000,000 in principal amount of the Notes, together with all interest accrued but unpaid on the Notes being redeemed on the Third Mandatory Partial Redemption Date up to but excluding the Third Mandatory Partial Redemption Date; and (iii) an amount to be paid on 30 June 2021 (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 up to but excluding the Fourth Mandatory Partial Redemption Date; and (c) waiving certain 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 Revised Consent Solicitation is expected to expire at 5 p.m. (Hong Kong time) on 8 September 2020 (such time and date, the “**Expiration Deadline**”). Noteholders may submit instructions up to the Expiration Deadline.

As mentioned in the Announcements, the Keepwell Provider (together with its subsidiaries, the “**Group**”) is continuing to work 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. The Keepwell Provider will consider, to the extent circumstances permit, exercising its call option under the terms of Notes to redeem the Notes before the proposed stated maturity.

The Issuer is committed to full and open communication with the Noteholders and will seek the highest level of engagement with the Noteholders to facilitate open communications and obtain their input during the process. 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. Noteholders should read the Notice of Meeting and related materials carefully prior to making any decision with respect to the applicable consent solicitation because they contain important information.

The Group has retained Admiralty Harbour Capital Limited to act as solicitation agent and Lynchpin Bondholder Management Limited to act as tabulation agent for this consent solicitation. Requests for documents may be directed to Lynchpin Bondholder Management Limited and questions regarding the consent solicitation may be directed to Admiralty Harbour Capital Limited. The solicitation agent and the tabulation agent for this consent solicitation and the Issuer’s legal adviser can be contacted using the below details:

SOLICITATION AGENT

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TABULATION AGENT

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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
19 August 2020