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Announcement of the Results of the Meeting and Launch of a new Consent Solicitation by

Mega Wisdom Global Limited (巨智環球有限公司)

(incorporated with limited liability under the laws of the British Virgin Islands)

(the “**Issuer**”)

relating to the outstanding 6.25 per cent. Guaranteed Notes due 2023 (ISIN: XS2342977324)

(the “**Notes**”)

guaranteed by

Fortune Joy Ventures Limited (瑞喜創投有限公司)

(incorporated with limited liability under the laws of the British Virgin Islands)

(“**Fortune Joy**”)

and

Sino-Ocean Capital Holding Limited (遠洋資本控股有限公司)

(incorporated with limited liability under the laws of Hong Kong)

(“**Sino-Ocean Capital Holding**”, and together with Fortune Joy, the “**Guarantors**” and each a “**Guarantor**”)

Solicitation Agent

Haitong International

Information and Tabulation Agent

Morrow Sodali Limited

RESULTS OF THE MEETING OF NOTEHOLDERS HELD ON 21 JUNE 2023

Reference is made to the consent solicitation memorandum dated 26 May 2023, the notice of meeting dated 26 May 2023 in relation to the Notes, and the announcement dated 26 May 2023 and the announcement dated 14 June 2023 made on the SGX-ST in relation to the consent solicitation announced on 26 May 2023.

The Issuer hereby announces that the quorum was not present at the meeting of Noteholders held 21 June 2023 in relation to the consent solicitation announced on 26 May 2023 and such meeting was therefore dissolved.

LAUNCH OF A NEW CONSENT SOLICITATION

The Issuer hereby announces that it is conducting a new consent solicitation to invite the Eligible Noteholders to consent to certain amendments and waivers relating to the Notes as set out in the consent solicitation memorandum

dated 23 June 2023 (the “**Consent Solicitation Memorandum**”) and as proposed by the Issuer for approval by an extraordinary resolution of the Noteholders (the “**Consent Solicitation**”).

Capitalised terms used but not defined herein shall have the meanings given to them in the Consent Solicitation Memorandum and/or the Notice of Meeting (as defined below).

Description of the Notes	ISIN/Common Code	Outstanding Principal Amount as at the date of this announcement
6.25 per cent. Guaranteed Notes due 2023	ISIN: XS2342977324 Common Code: 234297732	U.S.\$497,000,000 ¹

THE CONSENT SOLICITATION WILL COMMENCE ON 23 JUNE 2023 AND WILL EXPIRE AT 4:00 P.M. (LONDON TIME) ON 12 JULY 2023 (THE “VOTING DEADLINE”). THE VOTING DEADLINE IS SUBJECT TO ANY EXTENSION, RE-OPENING OR EARLY TERMINATION BY THE ISSUER IN ITS SOLE DISCRETION SUBJECT TO APPLICABLE LAW AND THE MEETING PROVISIONS AND SUBJECT ALSO AS PROVIDED HEREIN. IF THE VOTING DEADLINE IS EXTENDED, RE-OPENED OR TERMINATED EARLY, THE ISSUER WILL PUBLICLY ANNOUNCE SUCH EXTENSION, RE-OPENING OR EARLY TERMINATION (AS THE CASE MAY BE) IN ACCORDANCE WITH THE TERMS OF THE CONSENT SOLICITATION MEMORANDUM.

The deadlines set by any intermediary or Clearing System may be earlier than the deadlines set out in this announcement.

¹ The Issuer issued U.S.\$500,000,000 6.25 per cent. Guaranteed Notes due 2023 on 22 June 2021. As at the date of this announcement, an aggregate principal amount of U.S.\$3,000,000 of the Notes has been redeemed and cancelled by the Issuer.

This announcement does not contain the full terms and conditions of the Consent Solicitation, which are contained in the Consent Solicitation Memorandum prepared by the Issuer and the Guarantors. Subject to the restrictions described under “*Solicitation and Distribution Restrictions*” below, Eligible Noteholders (as defined below) may inspect copies of the Consent Solicitation Memorandum from the Consent Website (<https://projects.morrowsodali.com/sinooceancapital>) or obtain the same from the Information and Tabulation Agent, the contact details for which are set out below. In order to access a copy of the Consent Solicitation Memorandum, a Noteholder will be required to provide confirmation as to his or her status as an Eligible Noteholder. Eligible Noteholders are encouraged to read carefully the Consent Solicitation Memorandum.

Capitalised terms used in this announcement but not defined have the meanings given to them in the Consent Solicitation Memorandum.

Overview

The Issuer has today published a notice of meeting (the “**Notice of Meeting**”) to solicit the Noteholders to consider and, if thought fit, approve to pass the Extraordinary Resolution, at a meeting of the Noteholders (the “**Meeting**”), which will provide for certain amendments and waivers in relation to the Notes, as more fully described in the Consent Solicitation Memorandum and the Notice of Meeting and available, subject to eligibility confirmation and registration, on the Consent Website: <https://projects.morrowsodali.com/sinooceancapital>.

Background

Since early 2022, the Group experienced liquidity pressure due to adverse market conditions, which resulted in reduced operating cash inflow and limited access to external capital to refinance its existing indebtedness. The Group has been in active discussions with its creditors to address these challenges and has been striving to mitigate the impact from such adverse market conditions; however, despite these efforts to enhance its liquidity position, there are uncertainties over debt refinancing and challenging operating and funding conditions and the Group’s liquidity pressure persists.

Under such liquidity pressure, the Group foresees difficulties in repaying the principal of the Notes on or before 29 June 2023 (being the last day of the seven-day grace period for payment of principal on the Notes) and paying the accrued and unpaid interest on the Notes for the interest period from and including 22 December 2022 to but excluding 22 June 2023 on or before 6 July 2023 (being the last day of the 14-day grace period for payment of interest on the Notes). As a result, Events of Default under the Notes will occur upon such non-payment of principal on or before 29 June 2023 and non-payment of interest due on or before 6 July 2023, which may also trigger cross-default provisions under the Issuer’s and the Guarantors’ other existing indebtedness. The Issuer is therefore soliciting consent from the Noteholders, by way of an Extraordinary Resolution, in respect of the Proposed Amendments and Waivers, which include but are not limited to specific waivers of any Events of Default as a result of such non-payment of principal and/or interest. If the Extraordinary Resolution is passed and implemented, the Proposed Amendments and Waivers will become effective on the Amendment Effective Date, which is expected to be a date after the occurrence of such non-payment Events of Default.

If the Extraordinary Resolution is passed and implemented, it will allow the Group to improve financial profile and liquidity position. If the approval of the Requisite Majority is not obtained at the Meeting or any adjourned Meeting, and as a result the Issuer is not able to implement the Extraordinary Resolution, the Issuer and the Guarantors may have to enter into immediate corporate restructuring. In such an event, Noteholders may lose all or a substantial portion of their investments in the Notes.

In the case that a quorum is not present within 15 minutes after the time initially fixed for the Meeting or in the event the Extraordinary Resolution is passed but the Eligibility Condition not satisfied, the Meeting shall (unless the Issuer, the Guarantors and the Trustee otherwise agree) be adjourned. Noteholders should refer to the Consent Solicitation Memorandum for further details, including the quorum and Requisite Majority for such adjourned Meeting which are different from the first Meeting.

Proposed Amendments and Waivers

The purpose of the Consent Solicitation is to solicit consent from the Noteholders to:

- (a) approve the proposed amendments as set out in the Amendment Documentation and the Extraordinary Resolution (including the amendments to the Terms and Conditions and the Trust Deed as set out in “Annex 1 – Proposed Terms and Conditions of the Notes” and “Annex 2 – Proposed Amended and Restated Trust Deed” to the Notice of Meeting) (the “**Proposed Amendments**”), including but not limited to:
 - (i) extending the maturity date of the Notes from 22 June 2023 to 22 June 2029;
 - (ii) paying the accrued but unpaid interest on the Notes for the interest period from and including 22 December 2022 to but excluding 22 June 2023 in cash on 22 June 2025;
 - (iii) changing interest payment frequency from semi-annual to annual and the rate of interest from 6.25 per cent. per annum to 5 per cent. per annum for the interest periods from and including 22 June 2023;
 - (iv) including an option for the Issuer to elect to pay PIK Interest at 6 per cent. per annum in lieu of paying cash interest for the interest periods from and including 22 June 2023 to but excluding 22 June 2028;
 - (v) including provisions that not less than five per cent. and 15 per cent., respectively, of the aggregate principal amount of the Notes outstanding on the Amendment Effective Date shall be redeemed or purchased and cancelled by or before 22 June 2027 and 22 June 2028, respectively;
 - (vi) including a Notes purchase/redemption undertaking and an option of the Issuer to redeem the Notes in whole or in part at par with 15 to 30 days’ notice;
 - (vii) removing Condition 3(a) (*Negative Pledge*), the obligation to provide financial statements and annual compliance certificates under Condition 3(c) (*Financial statements and Compliance Certificate*) and Condition 3(e) (*No prior redemption of Perpetual Securities*);
 - (viii) amending the definition of “Extraordinary Resolution” in Schedule 4 (*Provisions for Meetings of Noteholders*) to the Trust Deed to “a resolution passed (a) at a Meeting duly convened and held in accordance with the Trust Deed by a majority of more than half of votes cast relating to a matter other than Reserved Matters or by a majority of at least two thirds of the votes cast relating to a Reserved Matter; (b) as a Written Resolution; or (c) by an Electronic Consent”;
 - (ix) amending certain Events of Default, including (A) extending the grace periods for payment of interest from 14 days to 45 days and for payment of principal from seven days to 30 days under Condition 8(a) (*Non-payment*); (B) extending the grace period from 30 days to 60 days under Condition 8(b) (*Breach of other obligations*); (C) removing Condition 8(c) (*Cross-acceleration of Issuer, Guarantors or Subsidiary*); (D) increasing the monetary threshold from U.S.\$25,000,000 to U.S.\$50,000,000 under Condition 8(d) (*Unsatisfied judgment*); and (E) extending the grace periods from 45 days to 60 days under Condition 8(d) (*Unsatisfied judgment*) and Condition 8(e) (*Security enforced*); and

- (x) decreasing the percentage threshold for the definitions of “Written Resolution” and “Electronic Consent” in Schedule 4 (*Provisions for Meetings of Noteholders*) to the Trust Deed from 90 per cent. to 75 per cent.;
- (b) irrevocably waive any default, event of default or potential event of default under, or breach or alleged breach of any of the Terms and Conditions, the Notes, the Guarantee, the Trust Deed or the Agency Agreement that may have occurred or may occur in connection with or resulting directly or indirectly from the Proposed Amendments, and any default, event of default or potential event of default under, or breach or alleged breach of any of the Terms and Conditions, the Notes, the Guarantee, the Trust Deed, the Agency Agreement or the Amendment Documentation that may have occurred or may be continuing as at the date of the Amendment Effective Date (including but not limited to the non-payment of the principal amount of the Notes on or before 29 June 2023 (being the last day of the seven-day grace period for payment of principal on the Notes) and the last payment of interest on the Notes on or before 6 July 2023 (being the last day of the 14-day grace period for payment of interest on the Notes)), whether or not specifically described in the Consent Solicitation Memorandum or the Notice of Meeting, together with other waivers as set out in the Extraordinary Resolution (the “**Proposed Waivers**” and together with the “**Proposed Amendments**”, the “**Proposed Amendments and Waivers**”); and
- (c) authorise and instruct the Trustee and the Agents to enter into the Amendment Documentation on the Amendment Effective Date.

Noteholders should refer to the Notice of Meeting for full details of the Extraordinary Resolution and the Proposed Amendments and Waivers.

The Proposed Amendments and Waivers will be effective on the Amendment Effective Date and are subject to the passing of the Extraordinary Resolution and the satisfaction of the Eligibility Condition. The Noteholders agree and acknowledge that the Trustee will not be required to provide notice of non-payment (i) following expiry of the seven-day grace period on 29 June 2023 for payment of principal on the Notes and (ii) following expiry of the 14-day grace on 6 July 2023 period for payment of interest accrued on the Notes from (and including) 22 December 2022 to (but excluding) 22 June 2023 nor request payment from the Issuer and/or the Guarantors until the conclusion of the Meeting (or if applicable, any adjourned Meeting).

Meeting of Noteholders

The Meeting will be held on 17 July 2023 at 5:00 p.m. (Hong Kong time) at the offices of Linklaters, 11th Floor, Alexandra House, Chater Road, Central, Hong Kong.

In light of the ongoing developments in relation to COVID-19, it may become impossible or inadvisable to hold the Meeting at the offices of Linklaters, 11th Floor, Alexandra House, Chater Road, Central, Hong Kong. To the extent that the Issuer determines that it will not be possible or advisable to hold the Meeting at the offices of Linklaters, 11th Floor, Alexandra House, Chater Road, Central, Hong Kong, the Issuer reserves the right to hold the Meeting by audio or video conference call or other electronic means (a “Virtual Meeting”).

In the event that the Issuer determines that a Virtual Meeting is required, the Trustee may prescribe further regulations to permit attendance at a Virtual Meeting by audio or video conference call or other electronic means. In those circumstances, those Noteholders who have indicated that they wish to attend the Meeting in person and those persons (other than the Information and Tabulation Agent (or its nominees)) who have been appointed as proxies to attend and vote at the Meeting will be contacted ahead of the Virtual Meeting to provide their identification documentation and will subsequently be provided with further details about access to the Virtual Meeting. By electing to attend the Virtual Meeting, each such person shall be deemed to have fully understood and consented to any process governing the Virtual Meeting. A Noteholder who has

instructed and authorised the Information and Tabulation Agent (or its nominees) as its proxy in a Consent Instruction or an Ineligible Noteholder Instruction (where applicable) will be unaffected if the Meeting is held as a Virtual Meeting and will not be requested or required to take any further action.

Implementation of the Extraordinary Resolution

The implementation of the Extraordinary Resolution is conditional upon the passing of the Extraordinary Resolution and the satisfaction of the Eligibility Condition. Accordingly, if the Extraordinary Resolution is not passed or the Eligibility Condition is not satisfied, the Extraordinary Resolution will not be implemented.

If, and only if, the Extraordinary Resolution is passed and the Eligibility Condition is satisfied, the Extraordinary Resolution may be implemented.

The Issuer will, as soon as reasonably practicable after the Meeting, announce (i) the results of the Meeting; (ii) if the Extraordinary Resolution is passed, the satisfaction (or otherwise) of the Eligibility Condition; and (iii) if the Extraordinary Resolution is passed, the Eligibility Condition is satisfied and the Issuer elects to implement the Extraordinary Resolution, the Amendment Effective Date.

The Proposed Amendments and Waivers will be effective on the Amendment Effective Date and are subject to the passing of the Extraordinary Resolution and the satisfaction of the Eligibility Condition. Such Proposed Amendments and Waivers once effective will be binding on all Noteholders, including those Noteholders voting against the Extraordinary Resolution or those who do not vote at all. The drafts of the Amendment Documentation are available on the Consent Website and from the Information and Tabulation Agent, as more fully set out under “*Documents Available for Inspection*” in the Notice of Meeting.

Consent Solicitation and No Consent Fee and Ineligible Noteholder Payment

The Consent Solicitation is only being made, and the Consent Solicitation Memorandum and any other documents or materials relating to the Consent Solicitation are only for distribution or to be made available, outside the United States, to the Eligible Noteholders. The terms and conditions of the Consent Solicitation are described in the Consent Solicitation Memorandum.

No consent fee or Ineligible Noteholder payment shall be payable in connection with the Consent Solicitation.

Eligible Noteholders are urged to deliver valid Consent Instructions in accordance with the procedures described in the Consent Solicitation Memorandum (including, where applicable, through the Clearing Systems in accordance with the procedures of, and within the time limits specified by, the Clearing Systems) for receipt by the Information and Tabulation Agent by no later than the Voting Deadline.

Indicative Timetable

Noteholders should take note of the important indicative dates and times set out in the timetable below in connection with the Consent Solicitation. This timetable is subject to change and dates and times may be extended, re-opened or amended in accordance with the terms of the Consent Solicitation, as described in the Consent Solicitation Memorandum. Accordingly, the actual timetable may differ significantly from the timetable below.

Event	Date	Description of Event
Announcement of Consent Solicitation	23 June 2023	The Notice of Meeting made available on the Consent Website and distributed to Noteholders via the Clearing Systems. The launch announcement published on the website of the SGX-ST and made available on the Consent Website.

		<p>The Consent Solicitation Memorandum made available on the Consent Website or from the Information and Tabulation Agent.</p> <p>Documents referred to under “<i>Documents Available for Inspection</i>” in the Notice of Meeting made available on the Consent Website and from the Information and Tabulation Agent.</p>
Voting Deadline	4:00 p.m. (London time), 12 July 2023	<p>Deadline for receipt by the Information and Tabulation Agent of valid Consent Instructions from Eligible Noteholders and valid Ineligible Noteholder Instructions from Ineligible Noteholders.</p> <p>This will also be the deadline for making any other arrangements to attend or be represented to vote at the Meeting.</p>
Meeting of the Noteholders	5:00 p.m. (Hong Kong time), 17 July 2023	Time and date of the Meeting, at which the Noteholders will vote in relation to the Extraordinary Resolution.
Amendment Effective Date	As soon as reasonably practicable after the Meeting Expected to be on or around 17 July 2023	<p>Execution and delivery of the Amendment Documentation.</p> <p>On the Amendment Effective Date, the Proposed Amendments and Waivers shall become effective.</p>
Announcement of results of the Meeting, the satisfaction (or otherwise) of the Eligibility Condition and the Amendment Effective Date (if applicable)	As soon as reasonably practicable after the Meeting	Announcement of (i) the results of the Meeting; (ii) if the Extraordinary Resolution is passed, the satisfaction (or otherwise) of the Eligibility Condition; and (iii) if the Extraordinary Resolution is passed, the Eligibility Condition is satisfied and the Issuer elects to implement the Extraordinary Resolution, the execution and delivery of the Amendment Documentation and the Amendment Effective Date.

If a quorum is not achieved at the Meeting or the quorum is achieved and the Extraordinary Resolution is passed but the Eligibility Condition is not satisfied, the Meeting shall be adjourned and the adjourned Meeting will be held at a date which will be notified to the Noteholders in the notice of the adjourned Meeting.

Noteholders are advised to check with any bank, securities broker or other intermediary through which they hold their Notes when such intermediary would need to receive instructions from a Noteholder in order for such Noteholder to participate in, or (in the limited circumstances in which revocation is permitted) to validly revoke their instruction to participate in, the Consent Solicitation and/or the Meeting by the deadlines

specified above. The deadlines set by any such intermediary and each Clearing System for the submission and (where permitted) revocation of Consent Instructions will be earlier than the relevant deadlines above.

Announcements

Unless stated otherwise, all announcements in connection with the Consent Solicitation will be made by the Issuer through the Clearing Systems for communication to Direct Participants, the Consent Website and (where applicable) the website of the SGX-ST. Significant delays may be experienced in respect of notices delivered to the Clearing Systems and the Noteholders are urged, therefore, to contact the Solicitation Agent or the Information and Tabulation Agent, the contact details for which are in this announcement, for announcements during the course of the Consent Solicitation.

A separate instruction must be completed on behalf of each Noteholders wishing to attend and vote at, or to appoint a proxy (other than the Information and Tabulation Agent or its nominees) to attend and vote at, the Meeting (including any adjourned Meeting) with each instruction needing to provide the name, email address and passport or other identification number of the person attending the Meeting in person in their Consent Instructions by the Voting Deadline or by any earlier deadline set by any relevant Clearing System or any intermediary, in each case in accordance with the procedures set out in the Terms and Conditions, the Meeting Provisions, the Trust Deed and the Notice of Meeting.

Noteholders may only submit Consent Instructions in principal amounts of U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof.

Noteholders should note that the Consent Instructions given in respect of the Meeting shall remain valid for any adjourned Meeting unless validly revoked.

Eligible Noteholders are advised to read carefully the Consent Solicitation Memorandum for full details of, and information on the procedures for participating in, the Consent Solicitation.

Questions / further information

Noteholders who need assistance with respect to the procedures for participating in the Consent Solicitation should contact the following for further information:

The Solicitation Agent

Haitong International Securities Company Limited

28/F, One International Finance Centre

No. 1 Harbour View Street

Central

Hong Kong

Fax: +852 2840 1680

Email: project.starfish.iv.2023@htisec.com

Attention: DCM – Project Starfish IV

The Information and Tabulation Agent

Morrow Sodali Limited

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

In Hong Kong:
The Hive, 33-35 Hillier Street
Sheung Wan, Hong Kong
Tel: +852 2319 4130

Email: sinoceancapital@investor.morrowsodali.com
Consent Website: <https://projects.morrowsodali.com/sinoceancapital>

DEFINITIONS

“Agency Agreement”	The agency agreement in respect of the Notes dated 22 June 2021 made between the Issuer, the Guarantors, the Trustee and the Agents.
“Agents”	The Principal Paying Agent, the Transfer Agent and the Registrar.
“Amended and Restated Agency Agreement”	The agreement (the form of which is available on the Consent Website and will be produced at the Meeting) expressed to amend and restate the Agency Agreement and to be entered into by and among the Issuer, the Guarantors, the Trustee and the Agents to give effect to the Proposed Amendments in the event that the Extraordinary Resolution is passed and the Eligibility Condition is satisfied.
“Amended and Restated Trust Deed”	The deed (the form of which is available on the Consent Website and will be produced at the Meeting) expressed to amend and restate the Trust Deed and to be entered into by and among the Issuer, the Guarantors and the Trustee to give effect to the Proposed Amendments in the event that the Extraordinary Resolution is passed and the Eligibility Condition is satisfied.
“Amendment Documentation”	(i) The Amended and Restated Trust Deed; and (ii) the Amended and Restated Agency Agreement.
“Amendment Effective Date”	The date on which the Amendment Documentation will be entered into.
“Clearing System”	Euroclear and/or Clearstream.
“Clearstream”	Clearstream Banking S.A.
“Consent Instruction”	An electronic voting and blocking instruction in the form specified by the applicable Clearing System for submission by a Direct Participant to the Information and Tabulation Agent via the relevant Clearing System and in accordance with the requirements of such Clearing System in order for Eligible Noteholders to be able to participate in the Consent Solicitation prior to the deadlines set out in the Consent Solicitation Memorandum. An Eligible Noteholder will, on submitting a Consent Instruction, agree that the relevant Notes will be blocked in the

	relevant account at the relevant Clearing System from the date the Consent Instruction is submitted.
“Consent Solicitation”	The invitation to each of the Eligible Noteholders to vote in respect of the Extraordinary Resolution in respect of all or some only of their respective Notes by submitting Consent Instructions at or prior to the Voting Deadline.
“Consent Website”	The https://projects.morrowsodali.com/sinooceancapital website, operated by the Information and Tabulation Agent for the purpose of the Consent Solicitation.
“Direct Participant”	Each person who is shown in the records of Euroclear or Clearstream as a holder of an interest in the Notes.
“Eligibility Condition”	The condition to the effectiveness of the Extraordinary Resolution, if passed, that the quorum required for, and the Requisite Majority at the Meeting are satisfied by Eligible Noteholders irrespective of any participation by Ineligible Noteholders (including the satisfaction of such condition at any adjourned Meeting as described in the Consent Solicitation Memorandum and the Notice of Meeting).
“Eligible Noteholder”	Each Noteholder who is (i) outside the United States and not a U.S. person (as defined in Regulation S under the Securities Act) and (ii) otherwise a person to whom the Consent Solicitation can be lawfully made and that may lawfully participate in the Consent Solicitation.
“Euroclear”	Euroclear Bank SA/NV.
“Extraordinary Resolution”	The extraordinary resolution to be put at the Meeting, as further described under “ <i>Background</i> ” and “ <i>Proposed Amendments and Waivers</i> ” and the Notice of Meeting and which is to be proposed, considered and voted upon at the Meeting (as set out in the Notice of Meeting).
“Fortune Joy”	Fortune Joy Ventures Limited (瑞喜創投有限公司).
“Group”	Fortune Joy and its Subsidiaries.
“Guarantee”	The unconditional and irrevocable guarantee provided by the Guarantors to guarantee the due and punctual payment of all sums expressed to be from time to time payable by the Issuer in respect of the Notes.
“Guarantors”	Fortune Joy and Sino-Ocean Capital Holding, each, a “ Guarantor ”.
“Ineligible Noteholder”	A Noteholder who is not a person to whom the Consent Solicitation is being made, on the basis that such Noteholder is either (i) a U.S. person and/or located in the United States and/or (ii) a person to whom the Consent Solicitation cannot otherwise be lawfully made.

“Ineligible Noteholder Instruction”	An electronic voting and blocking instruction in the form specified by the applicable Clearing System for submission by a Direct Participant to the Information and Tabulation Agent via the relevant Clearing System and in accordance with the requirements of such Clearing System in order for Ineligible Noteholders holding the Notes through Euroclear/Clearstream to vote in relation to the Extraordinary Resolution.
“Information and Tabulation Agent”	Morrow Sodali Limited.
“Issuer”	Mega Wisdom Global Limited (巨智環球有限公司).
“Meeting”	The meeting (or the adjourned meeting) of the Noteholders to consider and, if thought fit, pass the Extraordinary Resolution.
“Meeting Provisions”	The provisions for meetings of Noteholders referred to in the Terms and Conditions and set out in Schedule 4 (<i>Provisions for Meetings of Noteholders</i>) to the Trust Deed.
“Noteholder”	A holder of the Notes who is the beneficial owner of a particular principal amount of the Notes, (i) as shown in the records of Euroclear, Clearstream or any Direct Participant or (ii) holding the Notes, directly or indirectly, through a broker, dealer, bank, custodian, trust company or other nominee who in turn holds the Notes through a Direct Participant.
“Notes”	6.25 per cent. Guaranteed Notes due 2023 issued by the Issuer and guaranteed by the Guarantors (ISIN: XS2342977324 and Common Code: 234297732).
“Notice of Meeting”	The notice of the Meeting of the Noteholders, which has been distributed to the Noteholders via the Clearing Systems, for communication to Direct Participants in the form set out in the Schedule to the Consent Solicitation Memorandum.
“PIK Interest”	Payment-in-kind interest at 6 per cent. per annum if the Issuer elects to pay payment-in-kind interest for any interest period from and including 22 June 2023 to but excluding 22 June 2028, as further described in “ <i>Annex 1 – Proposed Terms and Conditions of the Notes</i> ” to the Notice of Meeting.
“Principal Paying Agent”	China Construction Bank (Asia) Corporation Limited (中國建設銀行(亞洲)股份有限公司).
“Proposed Amendments”	The proposed amendments as set out in the Extraordinary Resolution. The Proposed Amendments will take effect on the Amendment Effective Date upon the execution and delivery of the Amendment Documentation.
“Proposed Amendments and Waivers”	The Proposed Amendments and the Proposed Waivers.
“Proposed Waivers”	The proposed irrevocable waivers of any default, event of default or potential event of default under, or breach or alleged breach of any of the Terms and Conditions, the Notes, the Guarantee, the Trust Deed or the Agency Agreement that may

have occurred or may occur in connection with or resulting directly or indirectly from the Proposed Amendments, and any default, event of default or potential event of default under, or breach or alleged breach of any of the Terms and Conditions, the Notes, the Guarantee, the Trust Deed, the Agency Agreement or the Amendment Documentation that may have occurred or may be continuing as at the date of the Amendment Effective Date (including but not limited to the non-payment of the principal amount of the Notes on or before 29 June 2023 (being the last day of the seven-day grace period for payment of principal on the Notes) and the last payment of interest on the Notes on or before 6 July 2023 (being the last day of the 14-day grace period for payment of interest on the Notes)), whether or not specifically described in the Consent Solicitation Memorandum or the Notice of Meeting, together with other waivers as set out in the Extraordinary Resolution.

“quorum”

Two or more persons holding or representing not less than three-quarters of the aggregate principal amount of the Notes for the time being outstanding² or, in relation to an adjourned Meeting, two or more persons holding or representing not less than one-quarter of the aggregate principal amount of the Notes for the time being outstanding.

“Registrar”

China Construction Bank (Asia) Corporation Limited (中國建設銀行(亞洲)股份有限公司).

“Requisite Majority”

Two or more persons holding or representing not less than three-quarters of the aggregate principal amount of the Notes for the time being outstanding or, in relation to an adjourned Meeting, two or more persons holding or representing not less than one-quarter of the aggregate principal amount of the Notes for the time being outstanding.

“Securities Act”

The United States Securities Act of 1933, as amended.

“SGX-ST”

The Singapore Exchange Securities Trading Limited.

“Sino-Ocean Capital Holding”

Sino-Ocean Capital Holding Limited (遠洋資本控股有限公司).

“Solicitation Agent”

Haitong International Securities Company Limited.

“Subsidiary”

has the meaning given to it in the Terms and Conditions.

“Terms and Conditions”

The terms and conditions of the Notes as set out in Schedule 3 (*Terms and Conditions of the Notes*) to the Trust Deed and as modified, by the provisions of the global certificate initially representing the Notes.

² According to the Trust Deed, Notes which are held by any person (including but not limited to the Issuer, the Guarantors or any Subsidiary of either) for the benefit of the Issuer, the Guarantors or any Subsidiary of either shall (unless and until ceasing to be so held) be deemed not to remain outstanding for the purpose of the Meeting.

“Transfer Agent”	China Construction Bank (Asia) Corporation Limited (中國建設銀行(亞洲)股份有限公司).
“Trust Deed”	The trust deed constituting the Notes dated 22 June 2021 made between the Issuer, the Guarantors and the Trustee.
“Trustee”	China Construction Bank (Asia) Corporation Limited (中國建設銀行(亞洲)股份有限公司).
“Voting Deadline”	4:00 p.m. (London time) on 12 July 2023 (subject to the right of the Issuer to extend, re-open and/or terminate the Consent Solicitation).

By Order of the Board
MEGA WISDOM GLOBAL LIMITED
(巨智環球有限公司)
Tang Runjiang
Director

23 June 2023

GENERAL

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required by the Issuer, the Guarantors, the Solicitation Agent, the Information and Tabulation Agent and the Trustee to inform themselves about and to observe any such restrictions.

This announcement does not constitute an offer to buy or a solicitation of an offer to sell Notes in any jurisdiction in which such offer or solicitation is unlawful. In any jurisdiction where the securities, blue sky or other laws require the Consent Solicitation to be made by a licensed broker or dealer, and the Solicitation Agent or any of its affiliates is such a licensed broker or dealer in such jurisdiction, the Consent Solicitation shall be deemed to be made on behalf of the Issuer in such jurisdiction by the Solicitation Agent or the relevant affiliate (where it is so licensed).

DISCLAIMER

This announcement must be read in conjunction with the Consent Solicitation Memorandum. The Consent Solicitation Memorandum contains important information which should be read carefully before any decision is made with respect to the Consent Solicitation. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Consent Solicitation or otherwise participate at the Meeting (including any adjourned Meeting). None of the Issuer, the Guarantors, the Solicitation Agent, the Trustee, the Agents or the Information and Tabulation Agent or any person who controls, or any director, officer, representative, adviser, employee, agent or affiliate of, any such person expresses any opinion about the

terms of the Consent Solicitation or Extraordinary Resolution or makes any recommendation whether Noteholders should participate in the Consent Solicitation or otherwise participate at the Meeting.

SOLICITATION AND DISTRIBUTION RESTRICTIONS

United States

The Consent Solicitation is only being made outside the United States, to persons other than “U.S. persons” (as defined in Regulation S under the Securities Act). Any purported participation in the Consent Solicitation resulting directly or indirectly from a violation of these restrictions will be invalid and any participation in the Consent Solicitation is by a person that is located in the United States or that is a U.S. person or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a beneficial owner that is giving instructions from within the United States or that is any U.S. person will not be accepted.

Neither this announcement nor the Consent Solicitation Memorandum is an offer of securities for sale in the United States or to any U.S. person. The Notes may not be offered or sold in the United States absent registration or an exemption from registration. The Notes have not been, and will not be, registered under the Securities Act, or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, unless an exemption from the registration requirements of the Securities Act is available.

Each Noteholder participating in the Consent Solicitation will represent that it is not a U.S. person (as defined in Regulation S under the Securities Act) and is not acting for the account or benefit of any U.S. person, and that it is not located in the United States.

For the purpose of this announcement and the Consent Solicitation Memorandum, “**United States**” means the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia.

United Kingdom

The communication of the Consent Solicitation Memorandum and any other documents or materials relating to the Consent Solicitation is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the United Kingdom’s Financial Services and Markets Act 2000, as amended (the “**FSMA**”). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made (i) outside of the United Kingdom and (ii) within the United Kingdom to (1) those persons falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Financial Promotion Order**”)), or within Article 43(2) of the Financial Promotion Order, and (2) any other persons to whom these documents and/or materials may lawfully be communicated (such persons together being “**Relevant Persons**”). The Consent Solicitation is only available to Relevant Persons and the transactions contemplated herein will be available only to, or engaged in only with, Relevant Persons, and must not be relied on or acted upon by persons other than Relevant Persons.

Singapore

None of the Consent Solicitation Memorandum or any other documents or materials relating to the Consent Solicitation have been or will be registered as a prospectus with the Monetary Authority of Singapore under the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the “**SFA**”). Accordingly, the Consent Solicitation Memorandum and any other documents or materials relating to the Consent Solicitation may not be distributed or caused to be distributed to any person in Singapore other than to (a) an institutional investor (as defined in Section 4A of the SFA) pursuant to Section 274 of the SFA; or (ii) a

relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA; or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Hong Kong

The contents of the Consent Solicitation Memorandum have not been reviewed by any regulatory authority in Hong Kong. Noteholders should exercise caution in relation to the Consent Solicitation. If a Noteholder is in any doubt about any of the contents of the Consent Solicitation Memorandum, such Noteholder should obtain independent professional advice.

The Consent Solicitation has not been made and will not be made in Hong Kong, by means of any document other than: (i) to “professional investors” as defined in the Securities and Futures Ordinance (Cap. 571) of the laws of Hong Kong (the “SFO”) and any rules made under that ordinance; or (ii) in other circumstances which do not result in the document being a “prospectus” as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of the laws of Hong Kong or which do not constitute an offer to the public within the meaning of that ordinance.

Further, no person has issued or had in its possession for the purposes of issue, or will issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Consent Solicitation, which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Consent Solicitation which is or is intended to be made only to persons outside Hong Kong or only to “professional investors” as defined in the SFO and any rules made under that ordinance. The Consent Solicitation Memorandum and the information contained herein may not be used other than by the person to whom it is addressed and may not be reproduced in any form or transferred to any person in Hong Kong.

The Consent Solicitation is not intended to be made to the public in Hong Kong and it is not the intention of the Issuer and the Guarantors that the Consent Solicitation be made to the public in Hong Kong.

Japan

The Consent Solicitation has not been and will not be registered under the Financial Instruments and Exchange Law of Japan (Law No. 25 of 1948, as amended, the “FIEA”) and may not be offered or sold directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan) or to others for reoffering or resale, directly or indirectly, in Japan or to, or for the benefit of, a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with the FIEA and any other applicable laws, regulations and ministerial guidelines of Japan.

PRC

The Consent Solicitation shall not be made in the PRC (excluding Hong Kong, Macau and Taiwan), directly or indirectly, except in compliance with applicable laws and regulations.

British Virgin Islands

No invitation has been made or will be made, directly or indirectly, to any person in the British Virgin Islands or to the public in the British Virgin Islands to purchase the Notes or in relation to the Notes, and the Notes and the Consent Solicitation are not being made and may not be made, directly or indirectly, in the British Virgin Islands, except as otherwise permitted by the British Virgin Islands laws.

The Consent Solicitation Memorandum does not constitute, and there will not be, an offering of the Notes and the Consent Solicitation to any person in the British Virgin Islands.

General

Nothing in this announcement and the Consent Solicitation Memorandum constitutes or contemplates an offer of, an offer to purchase or the solicitation of an offer to sell any security in any jurisdiction and participation in the Consent Solicitation by a Noteholder in any circumstances in which such participation is unlawful will not be accepted.

In addition to the representations referred to above in respect of the jurisdictions listed above, each Noteholder participating in the Consent Solicitation will be deemed to represent that it is an Eligible Noteholder. Any Consent Instruction from a Noteholder that is unable to make these representations will not be accepted. Each of the Issuer, the Guarantor, the Solicitation Agent, the Trustee, the Agents and the Information and Tabulation Agent reserves the right, in its absolute discretion, to investigate, in relation to any submission of Consent Instructions, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Issuer determines (for any reason) that such representation is not correct, such Consent Instruction may be rejected.