

RESTRUCTURING SUPPORT AGREEMENT

Dated 4 September 2023

GREENLAND GLOBAL INVESTMENT LIMITED

as Issuer

and

GREENLAND HOLDING GROUP COMPANY LIMITED

as Guarantor

and

CERTAIN HOLDERS

as Consenting Creditors

and

KROLL ISSUER SERVICES LIMITED

as Information and Tabulation Agent

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THIS RESTRUCTURING SUPPORT AGREEMENT (the “**Agreement**”) is dated 4 September 2023 and made between:

- (1) **GREENLAND GLOBAL INVESTMENT LIMITED** (the “**Issuer**”).
- (2) **GREENLAND HOLDING GROUP COMPANY LIMITED** (the “**Guarantor**”);
- (3) **CERTAIN HOLDERS** as Consenting Creditors; and
- (4) **KROLL ISSUER SERVICES LIMITED**, in its capacity as the Information and Tabulation Agent (as defined in Part A of Schedule 1 (*Definitions and Interpretation*)), only with respect to Clause 5.5.

THE BACKGROUND:

- (A) Unless the Issuer deems (in its sole discretion) that there is enough support to proceed with consummating the consent solicitation in respect of the Existing Securities launched on 4 September 2023 (the “**Consent Solicitation**”) and this remains viable, the Issuer and the Guarantor may consider implementing the Restructuring via the Scheme.
- (B) Each Consenting Creditor is a contingent creditor of the Issuer and the Guarantor by virtue of holding a beneficial interest as principal in one or more series of the Existing Securities.
- (C) The Scheme will be structured as a compromise between (a) the Issuer and/or the Guarantor and (b) those persons who hold a beneficial interest as principal in the Existing Securities at the Scheme Record Time. In order to be presented for sanction by the Court, the Scheme must first be approved by a majority in number of Scheme Creditors representing at least seventy-five percent (75%) by value of the Existing Securities that are present and voting (in person or by proxy) at the Scheme Meeting.
- (D) Each Consenting Creditor is entering into this Agreement to enable the Scheme to proceed with an enhanced prospect of success on the terms and conditions set out in this Agreement.
- (E) Holders of the Existing Securities shall execute this Agreement as a condition to receive any Consent Fee or Ineligible Holder Payment (each as defined in the Consent Solicitation Memorandum) for voting in favour of the relevant Extraordinary Resolution in connection with the Consent Solicitation. Where the Consent Solicitation is not consummated and the Scheme is successfully consummated, holders of the Existing Securities who executed this Agreement shall receive the Instruction Fee pursuant to the terms and conditions set out in this Agreement.

THE OPERATIVE PROVISIONS:

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement, each word, phrase or expression shall (unless the context otherwise requires) bear the meaning attributed to it in Part A of Schedule 1 (*Definitions and Interpretation*).
- 1.2 Save as otherwise expressly provided, the principles of interpretation set out in Part B of Schedule 1 (*Definitions and Interpretation*) shall be applied in construing the provisions of this Agreement.

2 RESTRUCTURING SUPPORT

- 2.1** Each Consenting Creditor hereby confirms that it shall use its beneficial interest in the Existing Securities to approve and fully support the Restructuring and the Scheme on the terms and subject to the conditions set out in this Agreement.
- 2.2** This Agreement sets out the Parties' entire understanding of the Restructuring and supersedes any previous agreement or understanding between any of the Parties with respect to the Restructuring, without prejudice to any of the Existing Securities Documents.
- 2.3** Subject to the terms of this Agreement, the Existing Securities Documents shall continue in full force and effect in accordance with their respective terms.

3 UNDERTAKINGS

- 3.1** Subject to Clause 3.2, and in consideration for the compliance by the Issuer and the Guarantor with their respective obligations under Clause 3.3, each Consenting Creditor irrevocably undertakes in favour of the Issuer and the Guarantor that it will:
- (a) deliver, or have delivered on his behalf, a valid Consent Instruction or Ineligible Holder Instruction in favour of the relevant Extraordinary Resolution which is received by the Information and Tabulation Agent at or prior to the Voting Deadline or the Ineligible Holder Instruction Deadline, as the case may be;
 - (b) submit, or have submitted on his behalf, a validly completed Accession Letter with its evidence of holdings (if applicable) to the Information and Tabulation Agent via the RSA Accession Portal (<https://deals.is.kroll.com/greenland-rsa>) prior to the Accession Deadline;
 - (c) take all such actions as are necessary to:
 - (i) duly establish its standing to vote at the Scheme Meeting by causing its Account Holder to submit to the Information and Tabulation Agent a duly completed Account Holder Letter together with an electronic instruction (as applicable), in respect of the outstanding principal amount of the Existing Securities in which it holds a beneficial interest as principal for the purposes of voting its holdings at the Scheme Record Time for the Scheme at the relevant deadline;
 - (ii) attend the Scheme Meeting either in person or by proxy; and
 - (iii) vote and deliver within any applicable time periods any proxies, instructions, directions or consents in respect of all Existing Securities in which it holds a beneficial interest as principal, including (without limitation) to vote in favour of the Scheme in respect of the aggregate outstanding principal amount of all Existing Securities in which it holds a beneficial interest as principal at the Scheme Record Time (as set out in its Account Holder Letter and/or electronic instruction (as applicable)) at the Scheme Meeting;
 - (d) not take, commence or continue any Enforcement Action, whether directly or indirectly, to delay the Scheme Effective Date, interfere with the implementation of the Restructuring and/or the Scheme, or the consummation of the transactions contemplated thereby;

- (e) provide support and assistance to the Issuer and the Guarantor (at the cost of the Issuer or the Guarantor, as the case may be) to prevent the occurrence of an Insolvency Proceeding in respect of the Issuer, the Guarantor or any other member of the Group (including, without limitation, supporting any application, filing and/or petition to the courts of any jurisdiction in connection with the same, including (but not limited to) filing any evidence in support of the Issuer's and/or the Guarantor's opposition to a creditor seeking to commence any adverse action), unless otherwise requested by the Issuer and/or the Guarantor;
- (f) not object to the Scheme or any application to the Court in respect thereof or otherwise commence any proceedings to oppose or alter any Restructuring Document filed by the Issuer and/or the Guarantor in connection with the confirmation of the Restructuring, except to the extent that such Restructuring Document is materially inconsistent with the terms as set out in the Term Sheet;
- (g) not take any actions (or solicit or encourage any person to take any actions) inconsistent with, or that would, or are intended to, or would be likely to delay, impede, frustrate or prevent approval, confirmation or implementation of, the Restructuring or any of the Restructuring Documents, except to the extent that the Restructuring and/or any of the Restructuring Documents are materially inconsistent with the terms as set out in the Term Sheet;
- (h) support any actions taken by the Issuer and/or the Guarantor to obtain recognition or protection of the Restructuring in any relevant insolvency or bankruptcy court of any competent jurisdiction and take all other commercially reasonable actions requested by the Issuer and/or the Guarantor to implement or protect the Restructuring, but without incurring any Liability, unless at the expense of the Group;
- (i) not formulate, encourage, procure or otherwise support any alternative proposal or alternate offer for the implementation of the Restructuring other than those contemplated by the Term Sheet or to otherwise engage in any such discussions or take any action which would delay, impede, frustrate or prevent any approvals for the Restructuring or the consummation of any transaction contemplated thereby;
- (j) not sell, transfer or otherwise dispose of, or instruct any Account Holder or Intermediary that holds an interest in the Existing Securities on its behalf to sell, transfer or otherwise dispose of its beneficial interest in all or any part of its Restricted Securities and any additional Existing Securities purchased or otherwise acquired by that Consenting Creditor after the date of this Agreement or its Accession Letter (as applicable) unless the transfer has been made in accordance with Clause 6 (*Accession, Transfer and Purchase, and Aggregate Position Disclosure by the Information and Tabulation Agent*); and
- (k) notify the Issuer and the Guarantor via the Information and Tabulation Agent of any purported change (whether an increase or decrease) to its holdings of Restricted Securities as soon as reasonably practicable, and in any event within five (5) Business Days from the date of such change, by sending an Increase/Decrease Notice via the RSA Accession Portal at <https://deals.is.kroll.com/greenland-rsa>. For the avoidance of doubt, the Information and Tabulation Agent may determine that any Transfer which does not adhere to such timings is not valid. Please visit the RSA Accession Portal at <https://deals.is.kroll.com/greenland-rsa> for further information on

how the Increase/Decrease Notice needs to be submitted to the Information and Tabulation Agent.

- 3.2** Nothing in this Agreement shall require any Consenting Creditor to take, or omit to take, any action that would:
- (a) be contrary to any applicable law or regulation; or
 - (b) result in the Consenting Creditor incurring any Liability, other than as expressly contemplated by this Agreement.
- 3.3** If the Issuer or the Guarantor elects to implement the Restructuring via the Scheme, the Issuer and the Guarantor undertake, prior to the Restructuring Effective Date, to:
- (a) implement the Restructuring and the Scheme in the manner envisaged by, and materially on the terms and conditions set out in, this Agreement and the Term Sheet;
 - (b) use reasonable endeavours to procure that the Scheme Effective Date occurs and the Restructuring is fully implemented on or before the Longstop Date;
 - (c) use reasonable endeavours to obtain any necessary regulatory or statutory approval required to permit or facilitate the Restructuring;
 - (d) use reasonable endeavours to obtain all corporate approvals necessary to implement the Restructuring in the manner envisaged by, and materially on the terms and conditions set out in, this Agreement and the Term Sheet; and
 - (e) keep the Consenting Creditors reasonably informed in relation to the status and progress of the Restructuring, including following a reasonable request by any legal advisor to the Consenting Creditors.

4 RIGHTS AND OBLIGATIONS

- 4.1** The obligations of each Consenting Creditor under this Agreement are several (not joint, nor joint and several). Failure by a Consenting Creditor to perform its obligations under this Agreement does not affect the obligations of any other Consenting Creditor under this Agreement. No Consenting Creditor is responsible for the obligations of any other Consenting Creditor under this Agreement.
- 4.2** The rights of each Party under or in connection with this Agreement are separate and independent rights. A Party may separately enforce its rights under this Agreement.
- 4.3** The Liability of each Consenting Creditor for its obligations under this Agreement shall be several only (and not joint, nor joint and several) and shall extend only to any loss or damage arising out of its own breaches of this Agreement and failure by a Consenting Creditor to perform its obligations under this Agreement shall not prejudice the rights and/or obligations of any other Consenting Creditor.

5 INSTRUCTION FEE

- 5.1** Subject to Clauses 5.2 to 5.4 below, if the Restructuring is implemented via the Scheme and the Restructuring Effective Date occurs, the Issuer or the Guarantor undertakes to pay or procure the payment, on or prior to the Restructuring Effective Date, of the Instruction Fee with respect to each Eligible Restricted Security which has validly been made subject to the terms of this Agreement by a Consenting Creditor at or prior to the Accession Deadline .

5.2 The Instruction Fee will be paid:

- (a) to a Consenting Creditor who validly held Eligible Restricted Security(ies) as of the Accession Deadline and still holds such Eligible Restricted Security(ies) at the Scheme Record Time, provided that:
 - (i) it fully complies with the requirements of Clause 5.3 below; and
 - (ii) no Transfer or purported Transfer of such Eligible Restricted Security(ies) has occurred after the Accession Deadline; or
- (b) to a Consenting Creditor who is the transferee by a valid Transfer (or, if applicable, a chain of valid Transfers) of such Eligible Restricted Security(ies) in accordance with Clause 6 (*Accession, Transfer and Purchase, and Aggregate Position Disclosure by the Information and Tabulation Agent*) after the Accession Deadline and as a result holds them at the Scheme Record Time, provided that it fully complies with the requirements of Clause 5.3 below.

5.3 For the avoidance of doubt, and notwithstanding any other provision of this Agreement:

- (a) in order to receive the Instruction Fee, a Consenting Creditor:
 - (i) (x) must have delivered a valid Consent Instruction or Ineligible Holder Payment in favour of the relevant Extraordinary Resolution which is received by the Information and Tabulation Agent at or prior to the Voting Deadline or the Ineligible Holder Instruction Deadline, as the case may be; or (y) have acquired, in accordance with Clause 5.2 and this Clause 5.3, its Eligible Restricted Securities from a Consenting Creditor who have delivered a valid Consent Instruction or Ineligible Holder Payment in favour of the relevant Extraordinary Resolution which is received by the Information and Tabulation Agent at or prior to the Voting Deadline or the Ineligible Holder Instruction Deadline, as the case may be;
 - (ii) must have submitted, or have submitted on his behalf, a validly completed Accession Letter with its evidence of holdings (if applicable) to the Information and Tabulation Agent via the RSA Accession Portal at or prior to the Accession Deadline;
 - (iii) must vote the entire aggregate amount of the Existing Securities held by it at the Scheme Record Time in favour of the Scheme at the Scheme Meeting (whether in person or by proxy). A Consenting Creditor that does not vote (whether by abstaining, voting against or not attending the meeting or not completing a proxy) the entire aggregate amount of the Existing Securities then held by it in favour of the Scheme at the Scheme Meeting (whether in person or by proxy) will not be entitled to any Instruction Fee;
 - (iv) must not have exercised its rights to terminate this Agreement and must not have breached any provision of this Agreement, including but not limited to Clause 2 (*Restructuring Support*), 3 (*Undertakings*) or Clause 6 (*Accession, Transfer and Purchase, and Aggregate Position Disclosure by the Information and Tabulation Agent*);
- (b) any Transfer (or, if applicable, chain of Transfers) of an Eligible Restricted Security must be completed strictly in accordance with Clause 6 (*Accession, Transfer and Purchase, and Aggregate Position Disclosure by the Information and Tabulation*

Agent) (including without limitation indicating in each Increase/Decrease Notice that the acquired Restricted Security was an Eligible Restricted Security), upon any Transfer or purported Transfer of an Eligible Restricted Security the transferor relinquishes its entitlement to the Instruction Fee in respect of such Eligible Restricted Security, and a valid Transfer (or, if applicable, chain of valid Transfers) of the Eligible Restricted Security in accordance with Clause 6 (*Accession, Transfer and Purchase, and Aggregate Position Disclosure by the Information and Tabulation Agent*) is the only way a person (other than a person referred to in Clause 5.2(a) above) may acquire an entitlement to the Instruction Fee; and

- (c) where a purported Transfer (or, if applicable, chain of Transfers) is not completed strictly in accordance with Clause 6 (*Accession, Transfer and Purchase, and Aggregate Position Disclosure by the Information and Tabulation Agent*) (including, without limitation, where a trade has taken place but the forms required under this Agreement have not been validly provided to the Information and Tabulation Agent), it is agreed neither the transferor nor the transferee(s) (regardless of whether such persons are Consenting Creditors) will be entitled to claim (or Transfer) the Instruction Fee in respect of any Eligible Restricted Security subject to the purported Transfer, and the aggregate amount payable by the Issuer or the Guarantor in respect of the Instruction Fee will be reduced accordingly.

- 5.4** The Instruction Fee shall be paid free and clear of and without any deduction or withholding for or on account of Tax unless the Issuer or the Guarantor is required by law to make such a deduction or withholding, in which case the Instruction Fee payable shall be increased to the extent necessary to ensure the relevant Consenting Creditor receives a sum net of any deduction or withholding equal to the sum which it would have received had no such deduction or withholding been made or required to be made.

Information and Tabulation Agent

- 5.5** Each Consenting Creditor acknowledges and agrees that:

- (a) the Information and Tabulation Agent shall be responsible for:
 - (i) receipt and processing of the Accession Letters and the Increase/Decrease Notices; and
 - (ii) overseeing evidence of holdings of the Consenting Creditors in respect of the Existing Securities with respect to any Transferee that was not a Consenting Creditor by virtue of submitting a Consent Instruction or Ineligible Holder Instruction voting in favour of the relevant Extraordinary Resolution prior to the relevant deadlines;
- (b) the Information and Tabulation Agent intends to, promptly following the Accession Deadline (or earlier at its discretion), contact the Consenting Creditors whose Restricted Securities qualified as Eligible Restricted Securities as at the Accession Deadline;
- (c) the decision of the Information and Tabulation Agent and/or the Issuer and/or the Guarantor in relation to any reconciliations, calculations or determinations (as applicable) which may be required (including without limitation in respect of any Instruction Fee and whether the provisions and timings set out in this Agreement have been complied with) shall be final (in the absence of manifest error) and may

not be disputed by any Consenting Creditor. Each Consenting Creditor hereby unconditionally and irrevocably waives and releases any claims, which may arise against the Issuer, the Guarantor or the Information and Tabulation Agent after the date of this Agreement (save in the case of wilful misconduct or fraud on the part of the Issuer or the Guarantor) in each case in relation to the Information and Tabulation Agent's performance of its roles in connection with this Agreement;

- (d) in undertaking any reconciliations, calculations or determinations (as applicable), the Information and Tabulation Agent, the Issuer and/or the Guarantor may request, and the Consenting Creditor undertakes to deliver, such evidence as may be reasonably required by the Information and Tabulation Agent, the Issuer and/or the Guarantor, including but not limited to such evidence required to prove (to the reasonable satisfaction of the Information and Tabulation Agent, the Issuer and/or the Guarantor (as applicable)): (i) that it holds the beneficial interest in the aggregate principal amount of the Existing Securities set out in its Accession Letter and any relevant Increase/Decrease Notice; and (ii) its entitlement to receive the Instruction Fee (to the extent applicable) in respect of any Eligible Restricted Securities of which it is the beneficial owner and in respect of which it claims such entitlement;
- (e) without prejudice to Clause 5.2(b) and Clause 5.2(c), the Information and Tabulation Agent, the Issuer and/or the Guarantor will determine the entitlement of a Consenting Creditor to the Instruction Fee based on: (i) evidence from such Consenting Creditor that it is the beneficial owner of the Eligible Restricted Securities in accordance with this Clause 6; and (ii) if applicable, details of any transfers (including without limitation the identity of any transferee) pursuant to which it becomes or ceases to be the beneficial owner of Eligible Restricted Securities; and each Consenting Creditor acknowledges that any incomplete or inaccurate information provided under this Agreement by such Consenting Creditor may void its entitlement to any Instruction Fee;
- (f) the Information and Tabulation Agent may, with respect to any information about a Consenting Creditor, only disclose to the Issuer and the Guarantor, upon request:
 - (i) the principal amount of the Existing Securities held by all and each of the Consenting Creditors;
 - (ii) the Accession Letter(s) delivered to it under the terms of this Agreement (if applicable); and
 - (iii) any contact details provided by a Consenting Creditor to the Information and Tabulation Agent from time to time under or in connection with this Agreement;
- (g) the Issuer has retained the Information and Tabulation Agent to provide the information and tabulation agent services described herein (subject to the terms of a separate agreement between the Issuer and the Information and Tabulation Agent);
- (h) the Information and Tabulation Agent is an agent of the Issuer and the Guarantor and owes no duty to any third party (including, without limitation, the Consenting Creditors) in respect of the performance of its duties as Information and Tabulation Agent; and

- (i) it is the responsibility of the beneficial owner to submit a validly completed Accession Letter and Increase/Decrease Notice (as applicable) to the Information and Tabulation Agent prior to the relevant deadlines. The Information and Tabulation Agent shall bear no responsibility whatsoever for the failure of any beneficial owner to comply with such requirements.

6 ACCESSION, TRANSFER AND PURCHASE, AND AGGREGATE POSITION DISCLOSURE BY THE INFORMATION AND TABULATION AGENT

Accession

- 6.1** A person holding a beneficial interest as principal in the Existing Securities who is not a Party may accede to this Agreement as a Consenting Creditor by delivering to the Information and Tabulation Agent, a properly completed and executed Accession Letter with its evidence of holdings (if applicable) to the Information and Tabulation Agent via the RSA Accession Portal at <https://deals.is.kroll.com/greenland-rsa> in respect of all of its Existing Securities (thereby making them Restricted Securities for the purposes of this Agreement) after it has delivered a valid Consent Instruction or Ineligible Holder Payment in favour of the relevant Extraordinary Resolution which is received by the Information and Tabulation Agent at or prior to the Voting Deadline or the Ineligible Holder Instruction Deadline, as the case may be.
- 6.2** Each Party agrees that any person that executes an Accession Letter in compliance with the terms of this Agreement shall (subject to the terms of the Accession Letter) be:
 - (a) henceforth a Party to this Agreement; and
 - (b) bound by, and entitled to enforce, the terms of this Agreement as if they were an original party to the same in the capacity of a Consenting Creditor;

in each case, on and from the date of its Accession Letter.

Transfer and Purchase

- 6.3** No Consenting Creditor may sell, assign, novate or otherwise transfer or dispose of (whether directly or indirectly) all or any part of its legal or beneficial interests, rights, benefits or obligations under or in respect of any of the Existing Securities held by it or implement any transaction of a similar or equivalent economic effect (collectively, a “**Transfer**”) other than in accordance with Clause 6.4 below.
- 6.4** While this Agreement remains in effect, a Transfer will only be valid and effective if:
 - (a) the Transfer is made in accordance with the terms of the relevant Existing Securities Documents;
 - (b) the relevant transferee is either a Consenting Creditor or has first agreed to be bound by the terms of this Agreement as a Consenting Creditor by acceding to this Agreement in accordance with Clauses 6.1 and 6.2 above; and
 - (c) an Increase/Decrease Notice is validly executed and delivered by each of the transferor and the transferee to the Information and Tabulation Agent via RSA Accession Portal at <https://deals.is.kroll.com/greenland-rsa>.

The Information and Tabulation Agent will update its records reflecting holdings of Restricted Securities at any given time, including the Aggregate Percentage, in accordance with any

duly executed Increase/Decrease Notices it receives. For the avoidance of doubt, any Existing Securities which were Eligible Restricted Securities prior to the completion of a Transfer in accordance with Clause 6.4 shall remain Eligible Restricted Securities following and notwithstanding the completion of the Transfer.

- 6.5** Without prejudice to Clauses 6.1 to 6.4 above, if any Consenting Creditor purports to effect a Transfer other than in accordance with this Clause 6, then that Consenting Creditor shall remain liable as a Consenting Creditor in respect of its obligations and liabilities under this Agreement, in respect of the relevant Restricted Securities until the relevant transferee is bound by the terms of this Agreement.
- 6.6** Upon the completion of a valid Transfer pursuant to Clause 6.4, the transferee shall be deemed to be a Consenting Creditor hereunder with respect to such transferred portion of interest in the Restricted Securities and the transferor shall be deemed to have relinquished its rights, claims and liabilities (other than accrued liabilities under this Agreement), including, if applicable, any right to receive the Instruction Fee in respect of Eligible Restricted Securities, and be released from its obligations under this Agreement with respect to such transferred portion of interest in the Restricted Securities, provided that the rights, obligations and liabilities of the other Parties under this Agreement, other than with respect to the transferor (as described above) shall not be affected by the execution and delivery of the Accession Letter or the Transfer.
- 6.7** For the avoidance of doubt and subject to this Clause 6 (*Accession, Transfer and Purchase, and Aggregate Position Disclosure by the Information and Tabulation Agent*), nothing in this Agreement will prevent a Consenting Creditor (or any fund or other entity advised or managed by the investment advisor or manager of such Consenting Creditor) from purchasing additional Existing Securities; such Consenting Creditor must, within five (5) Business Days from the date of such acquisition provide a completed Increase/Decrease Notice to the Information and Tabulation Agent via the RSA Accession Portal at <https://deals.is.kroll.com/greenland-rsa> (including without limitation if the transferor is not a Consenting Creditor) in order to indicate that such additional Existing Securities are Restricted Securities for the purposes of this Agreement. For the avoidance of doubt, such additional Existing Securities acquired after the Accession Deadline will not be entitled to receive an Instruction Fee.

Aggregate Position Disclosure by the Information and Tabulation Agent

- 6.8** Subject to Clause 5.5(f), each Consenting Creditor authorises the Information and Tabulation Agent to disclose the identity and the aggregate principal amount of the Existing Securities held by all Consenting Creditors and/or the Aggregate Percentage to the Issuer and the Guarantor (and their advisors) or to any Consenting Creditor upon reasonable request by such Consenting Creditor (as determined by the Issuer or the Guarantor) or if the Issuer or the Guarantor in its sole discretion requests the Information and Tabulation Agent to do so.

7 REPRESENTATIONS AND WARRANTIES

- 7.1** Each Party represents and warrants to the other Parties, on the date of this Agreement or on the date of the Accession Letter, as the case may be, that:
- (a) unless any Party is a natural person, it is duly incorporated (if a corporate person) or duly established (in any other case) and validly existing under the laws of its

jurisdiction of incorporation and has the power to own its assets and carry on its business as it is being conducted;

- (b) the obligations expressed to be assumed by it in this Agreement are legal, valid, binding and enforceable obligations, subject to applicable bankruptcy, insolvency, reorganisation or other laws affecting creditors' rights generally and subject to general principles of equity regardless of whether considered in proceedings in equity or at law;
- (c) the entry into and performance by it of this Agreement do not and will not conflict with:
 - (i) any law or regulation applicable to it;
 - (ii) any order, writ, injunction, decree, statute, rule or regulation applicable to it; or
 - (iii) its constitutional documents;
- (d) it has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Agreement and the transactions contemplated hereby and has duly executed this Agreement; and
- (e) all Authorisations required or desirable:
 - (i) to enable it lawfully to enter into, exercise its rights and comply with its obligations under this Agreement; and
 - (ii) to make this Agreement admissible in evidence in its jurisdiction of incorporation,

have been obtained or effected and are in full force and effect.

7.2 Each Consenting Creditor represents and warrants to the Issuer and the Guarantor that on the date of any Accession Letter and any Increase/Decrease Notice delivered by it in accordance with the terms of this Agreement, it or the entity that it represents (if applicable) is the beneficial owner of and has full power to vote (or is able to direct the legal and beneficial owner to vote) in respect of the Existing Securities as set out in its Accession Letter or its Increase/Decrease Notices, as applicable.

7.3 Each Consenting Creditor that is an investment fund or similar entity represents and warrants to the Issuer and Guarantor, on the date of its Accession Letter, and at all times while this Agreement remains in effect and it continues to constitute a Consenting Creditor that its investment manager and/or advisor is the person identified as its investment manager and/or advisor in paragraph 4 of its Accession Letter.

8 TERMINATION

8.1 This Agreement and the rights and obligations created pursuant to this Agreement will terminate automatically and immediately on the earliest to occur of any of the following:

- (a) the Scheme not being approved by the requisite majorities of Scheme Creditors when the vote is taken at the Scheme Meeting;
- (b) the Court not granting a Sanction Order at the Sanction Hearing and there being no reasonable prospect of the Restructuring being effected and the Issuer and the Guarantor have exhausted all avenues of appeal;

- (c) the Restructuring Effective Date or the date the Consent Solicitation is successfully consummated in accordance with its terms; and/or
- (d) the Longstop Date.

8.2 This Agreement may otherwise be terminated:

- (a) by mutual written agreement of the Issuer and the Guarantor, on the one hand, and the Majority Consenting Creditors, on the other;
- (b) at the sole discretion of the Issuer or the Guarantor, upon notice to the Consenting Creditors, if the Issuer or the Guarantor makes a reasonable, good faith determination that there is no reasonable prospect of successfully completing the Scheme prior to the Longstop Date;
- (c) in respect of a Consenting Creditor, at the election of the Issuer or the Guarantor by the delivery of a written notice of termination by the Issuer and/or the Guarantor to a Consenting Creditor, if that Consenting Creditor does not comply with any undertaking in this Agreement in any material respect, unless the failure to comply is capable of remedy and is remedied within ten (10) Business Days of delivery of such notice of termination by the Issuer and/or the Guarantor to the relevant Consenting Creditor, and in such circumstances the termination shall be with effect from immediately after ten (10) Business Days, but only if the failure to comply is not remedied within the ten (10) Business Days; or
- (d) at the election of the Super Majority Consenting Creditors by and upon written notice of termination to the Issuer and the Guarantor (which shall notify the other Parties), following the occurrence of any of the following:
 - (i) the Issuer and/or the Guarantor making any payment in respect of the Existing Securities, other than in accordance with this Agreement and/or the terms set out in the Term Sheet;
 - (ii) the occurrence of an Insolvency Event in respect of the Issuer and/or the Guarantor; or
 - (iii) the Issuer or the Guarantor fails to comply with this Agreement in any material respect and such non-compliance is not remedied within ten (10) Business Days of written notice of such non-compliance being given to the Issuer and the Guarantor by the Super Majority Consenting Creditors.

8.3 Upon any termination in accordance with this Clause 8 (*Termination*), the relevant Party or Parties shall be immediately released from all their obligations and shall have no rights under this Agreement, provided that such termination and release:

- (a) shall not limit or prejudice the rights of any Party against any other Party which have accrued as a result of, or relate to, breaches of the terms of this Agreement at the time of or prior to termination; and
- (b) shall not limit the effect of Clauses 4 (*Rights and Obligations*) 8 (*Termination*), 10 (*Notice*), 11 (*Severance*), 12 (*Third Party Rights*), 14 (*Disclosure*) and 15 (*Governing Law and Jurisdiction*), each of which shall continue to apply in full force and effect.

9 AMENDMENT AND WAIVER

- 9.1** Except as provided in Clauses 9.2 and 9.3, any terms of this Agreement (including any terms of any Schedule hereto) may be amended, varied or waived in writing by the Majority Consenting Creditors, the Issuer and the Guarantor and such amendment or waiver shall be binding on all Parties.
- 9.2** The Issuer or the Guarantor may amend, waive or modify the terms of this Agreement (including any terms of any Schedule hereto, including for the avoidance of doubt Schedule 4 (*Term Sheet*)), at its sole discretion (but without any obligation to do so) and without the consent of any Consenting Creditors, in any manner that is not materially adverse to the interests of the Consenting Creditors, including but not limited to, those:
- (a) to increase any cash consideration payable to Scheme Creditors or Instruction Fee payable to Consenting Creditors;
 - (b) to add any guarantor or guarantee in respect of the Existing Securities or to add collateral to secure the Existing Securities;
 - (c) to add covenants in respect of the Existing Securities;
 - (d) to cure any ambiguity, defect, omission or inconsistency in this Agreement;
 - (e) to waive any of the obligations on the Consenting Creditors pursuant to Clauses 5 (*Instruction Fee*) and 6 (*Accession, Transfer and Purchase, and Aggregate Position Disclosure by the Information and Tabulation Agent*); and
 - (f) to make any other change to the terms of the Restructuring or this Agreement that is beneficial to, and does not have a material adverse effect on, the rights of any Consenting Creditor when compared to the terms then in effect.
- 9.3** An amendment, variation or waiver:
- (a) subject to Clause 9.2 above and sub-clauses (b) and (c) below, in respect of the maturity date of each series of the Existing Securities, the redemption dates of 5 per cent. of principal/nominal amount of the relevant series of the Existing Securities, the rate of interest of each series of the Existing Securities and the interest rate and interest periods where payment-in-kind interest is applicable set out in the Term Sheet, may only be made in writing by each of the Issuer, the Guarantor and the Majority Consenting Creditors, unless the change would result in substantially the same commercial and economic outcome for all Consenting Creditors;
 - (b) in respect of the time period referred to in the definition of “Accession Deadline”, the Issuer or the Guarantor may extend such time period in its sole discretion (the “**Accession Deadline Extension**”), provided that:
 - (i) the Issuer or the Guarantor may only extend such time period if such extension is made before the expiration of the then in effect deadline; and
 - (ii) the Issuer and/or the Guarantor shall promptly notify all Parties of the Accession Deadline Extension; and
 - (c) which would amend the definitions of “Majority Consenting Creditors” or “Super Majority Consenting Creditors” or Clause 3.1 or this sub-clause (c), may only be made in writing by the Issuer, the Guarantor and each Consenting Creditor.

- 9.4** Subject to Clause 9.2, any waiver of any right under this Agreement is only effective if it is in writing and signed by the waiving or consenting Party and it applies only in the circumstances for which it is given, and shall not prevent the Party who has given the waiver from subsequently relying on the provision it has waived.
- 9.5** Except as expressly stated, no failure to exercise or delay in exercising any right or remedy provided under this Agreement or by law constitutes a waiver of such right or remedy or shall prevent any future exercise in whole or in part thereof.
- 9.6** No single or partial exercise of any right or remedy under this Agreement shall preclude or restrict the further exercise of any such right or remedy.
- 9.7** Unless specifically provided otherwise, rights arising under this Agreement are cumulative and do not exclude rights provided by law.

10 NOTICE

10.1 A notice given under this Agreement:

- (a) shall be in writing in the English language (or be accompanied by a properly prepared translation into English);
- (b) shall be sent for the attention of the person, and to the address, email addresses or fax number, given in Schedule 5 (*Notice Details*) and in any Accession Letter (or such other address, email address, fax number or person as the relevant Party may notify to the other Parties); and
- (c) shall be:
 - (i) delivered personally;
 - (ii) sent by fax;
 - (iii) sent by pre-paid first-class post or recorded delivery;
 - (iv) (if the notice is to be served by post outside the country from which it is sent) sent by airmail; or
 - (v) sent by email.

10.2 A notice is deemed to have been received:

- (a) if delivered personally, at the time of delivery;
- (b) in the case of fax or email, at the time of transmission;
- (c) in the case of pre-paid first class post or recorded delivery, forty-eight (48) hours from the date of posting;
- (d) in the case of airmail, five (5) Business Days after the date of posting; or
- (e) if deemed receipt under the previous paragraphs of this Clause 10 (*Notice*) is not within business hours (meaning 9:00 a.m. to 5:30 p.m. Hong Kong time, Monday to Friday on a day that is a Business Day), when business next starts in the place of receipt.

10.3 To prove service, it is sufficient to prove that the notice was transmitted by fax to the fax number of the Party, by email to the email address of the Party or, in the case of post, that the envelope containing the notice was properly addressed and posted.

11 SEVERANCE

- 11.1** If any provision of this Agreement (or part of a provision) is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions shall remain in force.
- 11.2** If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the Parties.

12 THIRD PARTY RIGHTS

Save as expressly stated in this Agreement, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Cap 623) to enforce any term of this Agreement. This Clause shall not affect any right or remedy which exists or is available apart from such Ordinance.

13 COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which is an original and which together have the same effect as if each Party had signed the same document.

14 DISCLOSURE

- 14.1** All Parties agree to the Public Version of this Agreement and/or the aggregate principal amount of Existing Securities held by all Consenting Creditors and/or the Aggregate Percentage at the relevant time based on any relevant Accession Letter and Increase/Decrease Notices provided to the Information and Tabulation Agent, the Issuer and/or the Guarantor being publicly or privately disclosed by any Party to any person, including (but not limited to) by transmission to holders of the Existing Securities through the Clearing Systems. Save as provided in Clause 6.9 and Clause 14.2, none of the Information and Tabulation Agent, the Issuer, the Guarantor or any of their Affiliates may, without the prior written consent of the relevant Consenting Creditor, disclose the identity of any Consenting Creditor or the specific number of Existing Securities it directly or indirectly holds to any other person.
- 14.2** Notwithstanding anything to the contrary herein, any Party may disclose the execution version of this Agreement (and any Accession Letters and the details contained therein):
- (a) to the trustee for the Existing Securities and/or the Information and Tabulation Agent;
 - (b) to the Court as part of the evidence to be submitted in respect of the Scheme and in support of any application to the courts of any jurisdiction for recognition of the Scheme;
 - (c) to the relevant courts of any appropriate jurisdiction(s) for the purposes of obtaining cross-border recognition and relief in connection with the Scheme (if applicable) and to the parties directly involved in the application of such proceedings;
 - (d) to any Governmental Agency, any of its professional consultants (including, without limitation, its legal and financial advisors and auditors), or its financiers or to its employees, to the extent such disclosure is required in order to implement the Restructuring;

- (e) to its auditors, in connection with the preparation of its statutory accounts;
- (f) in the case of a Consenting Creditor only, to its Affiliates and to its professional advisors solely in connection with their capacity as professional advisor to the Consenting Creditors in connection with the Restructuring;
- (g) to the extent required or compelled by applicable law, rule or regulation; and/or
- (h) with respect to any information that is, was or becomes available to the public other than as a result of a disclosure by them in violation of this Agreement.

15 GOVERNING LAW AND JURISDICTION

15.1 This Agreement shall be governed by and construed in accordance with Hong Kong law.

15.2 The courts of Hong Kong are to have jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and accordingly any legal action or proceedings arising out of or in connection with this Agreement ("**Proceedings**") may be brought in such courts. Each of the parties of this Agreement irrevocably submits to the jurisdiction of such courts and waives any objection to Proceedings in any such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. These submissions shall not limit the right of any of them to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

SCHEDULE 1 DEFINITIONS AND INTERPRETATION

PART A: DEFINITIONS

In this Agreement, each word, phrase or expression shall (unless the context otherwise requires) bear the meaning attributed to it below:

“Accession Deadline” means 4:00 p.m. (London time) on 25 September 2023 (subject to the right of the Issuer to extend, re-open and/or terminate the Consent Solicitation) or such later date and time as the Issuer or the Guarantor may elect in accordance with Clause 9.3(b).

“Accession Deadline Extension” has the meaning given to it in Clause 9.3(b).

“Accession Letter” means a letter pursuant to which a person becomes a Party as a Consenting Creditor, in the form set out in Schedule 2 (*Form of Accession Letter*).

“Account Holder” means a person who is recorded in the books of a Clearing System as being a holder of Existing Securities in an account with such Clearing System at the Scheme Record Time.

“Account Holder Letter” means a letter from an Account Holder on behalf of the Scheme Creditor in the form attached to the relevant Scheme Document.

“Affiliate” means, with respect to any person, any other person:

- (a) directly or indirectly controlling, controlled by, or under direct or indirect common control with, such person; or
- (b) who is a director or officer of such person or any Subsidiary of such person or of any person referred to in (a) of this definition.

For purposes of this definition, **“control”** (including, with correlative meanings, the terms **“controlling”**, **“controlled by”** and **“under common control with”**), as applied to any person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such person, whether through the ownership of voting securities, by contract or otherwise.

“Aggregate Percentage” means, at any time, the percentage that the aggregate outstanding principal amount of the Restricted Securities held by all Consenting Creditors collectively (calculated based on the disclosures provided in this Agreement, their Accession Letters and Increase/Decrease Notices, as applicable) represents of the outstanding principal amount of all Existing Securities.

“April 2025 Notes” means the 6.125 per cent. Notes due 2025 issued by the Issuer (ISIN: XS2207192191 and Common Code: 220719219).

“Authorisation” means:

- (c) an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation, lodgement or registration; or
- (d) in relation to anything which will be fully or partly prohibited or restricted by law if a Governmental Agency intervenes or acts in any way within a specified period after lodgment, filing, registration or notification, the expiry of that period without intervention or action.

“Bonds” means the 5.875 per cent. Guaranteed Bonds due 2026 issued by the Issuer (ISIN: XS1081321595 and Common Code: 108132159).

“Business Day” means any day which is not a Saturday, Sunday, legal holiday or other day on which banking institutions in Hong Kong, the People’s Republic of China or New York are authorised or required by law or governmental regulation to close.

“Clearing System” means any one of:

- (a) Clearstream Banking S.A.; or
- (b) Euroclear Bank SA/NV.

“Companies Ordinance” means the Companies Ordinance (Cap. 622, Laws of Hong Kong) as amended, modified or re-enacted from time to time.

“Consenting Creditor” means a person holding a beneficial interest as principal in the Existing Securities who has agreed to be bound by the terms of this Agreement in accordance with Clause 6.

“Consent Instruction”, in respect of each series of the Existing Securities, means an electronic voting and blocking instruction in the form specified by the applicable Clearing System for submission by Direct Participants 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 Holders to be able to participate in the Consent Solicitation as described in the Consent Solicitation Memorandum.

“Consent Solicitation Memorandum” means the consent solicitation memorandum dated 4 September 2023 in relation to the Existing Securities, as amended, supplemented and/or restated from time to time.

“Court” means the Court of First Instance of the High Court in Hong Kong and any court capable of hearing appeals therefrom and/or any court capable of sanctioning the Scheme in any other relevant jurisdiction at the sole discretion of the Issuer or the Guarantor.

“December 2024 Notes” means the 6.25 per cent. Notes due 2024 issued by the Issuer (ISIN: XS2188664929 and Common Code: 218866492).

“Direct Participant” means each person who is shown in the records of Euroclear or Clearstream as a holder of an interest in the Securities.

“Eligible Holder” means a holder of the Existing Securities 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.

“Eligible Restricted Securities” means Restricted Security which were made subject to this Agreement by a Consenting Creditor at or prior to the Accession Deadline and **“Eligible Restricted Security”** means any portion of the Eligible Restricted Securities.

“Enforcement Action” means, in relation to any Existing Securities Document:

- (a) the acceleration of any sum payable or the making of any declaration that any sum payable is due and payable or payable on demand;
- (b) the making of any demand against any member of the Group under any guarantee or surety provided by that member of the Group;

- (c) the suing for, commencing, or joining of any legal or arbitration proceedings against any member of the Group to recover any sums payable or under any guarantee or surety provided by any member of the Group;
- (d) the taking of any steps to enforce or require the enforcement of any security granted by any member of the Group;
- (e) the levying of any attachment, garnishment, sequestration or other legal process over or in respect of any assets of the Group;
- (f) the petitioning, applying, or voting for any Insolvency Proceedings;
- (g) the commencing or continuation of any legal action or other proceedings against any member of the Group (or any director or officer thereof) or any of their respective assets;
- (h) joining any other entity or person in the exercise of any of the foregoing rights;
- (i) exercising any right, power, privilege or remedy in connection with the foregoing; or
- (j) directing any trustee or agent to do any of the foregoing,

other than (x) as contemplated by the Restructuring, and (y) any action falling within paragraphs (a) to (j) above which is necessary, but only to the extent necessary, to preserve the validity, existence, or priority of claims in respect of the Existing Securities, including the registration of such claims before any court or governmental authority and the bringing, supporting or joining of proceedings to prevent the loss of the right to bring, support, or join proceedings by reason of applicable limitation periods.

“Existing Securities” means the Notes and/or the Bonds (as the case may be).

“Existing Securities Documents”, in relation to each Series of the Existing Securities, means the trust deed, the agency agreement, the pricing supplement (if any) and the deed of guarantee relating to such Series.

“Extraordinary Resolution”, in respect of each series of the Existing Securities, means the relevant extraordinary resolution proposed in the Consent Solicitation, and to be considered and voted by holders of such series.

“February 2025 Notes” means the 5.90 per cent. Notes due 2025 issued by the Issuer (ISIN: XS1760383577 and Common Code: 176038357).

“Governmental Agency” means any government or any governmental agency, semi-governmental or judicial entity or authority (including, without limitation, any stock exchange or any self-regulatory organisation established under statute).

“Group” means the Issuer, the Guarantor and its Subsidiaries.

“Guarantor” has the meaning given to it in the parties clause.

“Increase/Decrease Notice” means a notice substantially in the form set out in Schedule 3 (*Form of Increase/Decrease Notice*).

“Ineligible Holder” means a holder of the Existing Securities who is not a person to whom the Consent Solicitation is 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 Solicitation cannot otherwise be lawfully made.

“Ineligible Holder Instruction” in respect of each series of the Existing Securities, means an electronic voting and blocking instruction in the form specified by the applicable Clearing System for submission by Direct Participants 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 Holders to be able to vote in respect of the relevant Extraordinary Resolution.

“Ineligible Holder Instruction Deadline” means 4:00 p.m. (London time) on 22 September 2023 (subject to the right of the Issuer to extend, re-open and/or terminate the Consent Solicitation).

“Information and Tabulation Agent” means Kroll Issuer Services Limited, or any other person appointed by the Issuer and/or the Guarantor to act as information and tabulation agent in connection with this Agreement and the Scheme.

“Insolvency Event” means a court of competent jurisdiction granting an order to wind up the Issuer and/or the Guarantor.

“Insolvency Proceedings” means:

- (a) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration, bankruptcy, provisional supervision or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Issuer or the Guarantor;
- (b) a composition or arrangement with any creditor of the Issuer or the Guarantor, or an assignment for the benefit of creditors generally of the Issuer or the Guarantor or a class of such creditors;
- (c) the appointment of a liquidator, receiver, administrator, administrative receiver, compulsory manager, provisional supervisor or other similar officer in respect of the Issuer or the Guarantor or any of their directly held assets;
- (d) enforcement of any security over any assets directly held by the Issuer or the Guarantor; or
- (e) any procedure or step taken in any jurisdiction analogous to those set out in paragraphs (a) to (d) above.

“Instruction Fee” means, with respect to each Consenting Creditor, subject to and in accordance with Clause 5 (*Instruction Fee*), an amount in cash equal to 0.05% of the aggregate principal amount of the Eligible Restricted Securities held by such Consenting Creditor.

“Intermediary” means a person who holds an interest in Existing Securities on behalf of another person, but who is not an Account Holder.

“January 2027 Notes” means the 7.25 per cent. Notes due 2027 issued by the Issuer (ISIN: XS2207192605 and Common Code: 220719260).

“June 2024 Notes” means the 6.75 per cent. Notes due 2024 issued by the Issuer (ISIN: XS2016768439 and Common Code: 201676843).

“Liability” means any debt, liability or obligation whatsoever, whether present, future, prospective or contingent.

“Longstop Date” means 31 December 2024 or such later date and time as the Issuer and the Guarantor may elect to extend to.

“Majority Consenting Creditors” means, at any time, Consenting Creditors who hold (beneficially, as principal) an aggregate outstanding principal amount of more than 50% of the outstanding principal amount of the Existing Securities held in aggregate by all Consenting Creditors at that time.

“March 2026 Notes” means the 6.75 per cent. Notes due 2026 issued by the Issuer (ISIN: XS2108075784 and Common Code: 210807578).

“Notes” means the June 2024 Notes, the November 2024 Notes, the December 2024 Notes, the February 2025 Notes, the April 2025 Notes, the September 2025 Notes, the March 2026 Notes and the January 2027 Notes (as the case maybe).

“November 2024 Notes” means the 5.60 per cent. Notes due 2024 issued by the Issuer (ISIN: XS2076775233 and Common Code: 207677523).

“Parties” means, collectively, the Issuer, the Guarantor and the Consenting Creditors; and **“Party”** means any one of them.

“Public Version of this Agreement” means a version of this Agreement and its Schedules headed “Public Version” on its cover page prepared by Linklaters (in its capacity as legal advisor to the Issuer and the Guarantor) which may or may not contain redactions including but not limited to protecting the identities and notice details of the Parties.

“Restricted Securities” means, with respect to a Consenting Creditor at any time, the aggregate outstanding principal amount of Existing Securities set out in the Accession Letter then most recently delivered by that Consenting Creditor, as modified from time to time by any Increase/Decrease Notices (as applicable) delivered by Consenting Creditors to the Information and Tabulation Agent, subject to evidence satisfactory to the Information and Tabulation Agent having been provided in accordance with Clause 6 (*Accession, Transfer and Purchase, and Aggregate Position Disclosure by the Information and Tabulation Agent*); and **“Restricted Security”** means any portion of the Restricted Securities.

“Restructuring” means the restructuring of the indebtedness of the Issuer and the Guarantor in respect of the Existing Securities, to be conducted materially in the manner envisaged by, and materially on the terms set out in, the Term Sheet and to be implemented by way of the Restructuring Documents.

“Restructuring Documents” means all documents, agreements and instruments required to implement the Restructuring in accordance with this Agreement and the Term Sheet, including but not limited to the Scheme Document and the Account Holder Letter.

“Restructuring Effective Date” means the day on which all conditions precedent to the Restructuring have been satisfied or waived (as the case may be), including the obtaining of all relevant approvals or consents.

“RSA Accession Portal” means <https://deals.is.kroll.com/greenland-rsa>, the portal managed by the Information and Tabulation Agent for creditors to submit Accession Letters and Increase/Decrease Notices.

“Sanction Hearing” means the hearing before the Court of the application seeking the sanction of the Scheme.

“Sanction Order” means the sealed copy of the order of the Court sanctioning the Scheme.

“Scheme” means the scheme of arrangement proposed to be effected pursuant to Part 13 Division 2 of the Companies Ordinance (and/or a scheme of arrangement in any other relevant jurisdiction at the sole discretion of the Issuer or the Guarantor) between the Issuer or the Guarantor (as the case may be) and the Scheme Creditors for the purpose of implementing the Restructuring, as contemplated under the Term Sheet and this Agreement.

“**Scheme Creditors**” means creditors of the Issuer and/or the Guarantor whose claims against it or them are (or will be) the subject of the Scheme.

“**Scheme Document**” means the composite document to be circulated by the Issuer or the Guarantor (as the case may be) to the holders of the Existing Securities in relation to the Scheme, which will include (among other things) an explanatory statement and the terms of the Scheme.

“**Scheme Effective Date**” means the date on which the Sanction Order is delivered by the Court to the registrar of companies in Hong Kong in accordance with the Companies Ordinance and/or in any other relevant jurisdiction at the sole discretion of the Issuer or the Guarantor at which time the Scheme shall become effective in accordance with its terms.

“**Scheme Meeting**” means the meeting of the creditors of the Issuer and/or the Guarantor whose claims against it or them are (or will be) the subject of the Scheme to vote on that Scheme convened pursuant to an order of the Court (and any adjournment of such meeting).

“**Scheme Record Time**” means the time designated by the Issuer or the Guarantor for the determination of claims of Scheme Creditors for the purposes of voting at the Scheme Meeting.

“**Securities Act**” means the United States Securities Act of 1933, as amended.

“**September 2025 Notes**” means the 6.75 per cent. Notes due 2025 issued by the Issuer (ISIN: XS2055399054 and Common Code: 205539905).

“**Subsidiary**” means with respect to any person, any company (a) in which such person holds a majority of the voting rights in its issued share capital or (b) whose financial statements are required by or in accordance with applicable laws, regulations or generally accepted accounting principles to be fully consolidated with those of such, and includes any company which is a Subsidiary of a Subsidiary of such person; and “**Subsidiaries**” shall be construed accordingly.

“**Super Majority Consenting Creditors**” means, at any time, Consenting Creditors who hold (beneficially, as principal) an aggregate outstanding principal amount of the Existing Securities more than 75% of the outstanding principal amount of the Existing Securities held in aggregate by all Consenting Creditors, at that time.

“**Tax**” means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

“**Term Sheet**” means the term sheet attached at Schedule 4 (*Term Sheet*).

“**Transfer**” has the same meaning given to it in Clause 6.3.

“**Voting Deadline**” means 4:00 p.m. (London time) on 22 September 2023 (subject to the right of the Issuer to extend, re-open and/or terminate the Consent Solicitation).

PART B: INTERPRETATION

Save as otherwise expressly provided, the principles of interpretation set out below shall be applied in construing the provisions of this Agreement:

- 1 Clause, Schedule and paragraph headings shall not affect the interpretation of this Agreement.
- 2 A “**person**” includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 3 The Schedules form part of this Agreement and shall have effect as if set out in full in the body of this Agreement and any reference to this Agreement includes the Schedules.
- 4 References to Clauses and Schedules are to the clauses and schedules of this Agreement; and references to paragraphs are to paragraphs of the relevant Schedule.
- 5 A reference to one gender shall include a reference to the other genders.
- 6 Words in the singular shall include the plural and *vice versa*.
- 7 A reference to a statute or statutory provision is a reference to it as it is in force for the time being, taking account of any amendment, extension or re-enactment and includes any subordinate legislation for the time being in force made under it.
- 8 “**Writing**” or “**written**” includes writing via e-mail.
- 9 Where the words “**include(s)**”, “**including**” or “**in particular**” are used in this Agreement, they are deemed to have the words “without limitation” following them. The words “**other**” and “**otherwise**” are illustrative and shall not limit the sense of the words preceding them.
- 10 Any obligation in this Agreement on a person not to do something includes an obligation not to agree or allow that thing to be done.
- 11 “**U.S.\$**” denotes the lawful currency for the time being of the United States of America.

**SCHEDULE 2
FORM OF ACCESSION LETTER¹**

To: **Kroll Issuer Services Limited**, as Information and Tabulation Agent

IMPORTANT: DO NOT FILL OUT THE PDF VERSION OF THIS FORM.

Please visit the RSA Accession Portal (<https://deals.is.kroll.com/greenland-rsa>) for further information on how the Accession Letter needs to be submitted to the Information and Tabulation Agent.

From: *[insert name of Consenting Creditor]*

Email: *[email of Consenting Creditor]*

Date: 2023

Dear Sirs,

Restructuring Support Agreement dated 4 September 2023, as amended and/or restated from time to time (the “Agreement”)

- 1 We refer to the Agreement. This is an Accession Letter as defined in the Agreement. Except as otherwise defined herein, terms defined in the Agreement have the same meaning when used in this Accession Letter. In addition, unless the context otherwise requires, the principles of interpretation set out in Part B of Schedule 1 (*Definitions and Interpretation*) to the Agreement shall apply in construing the provisions of this Accession Letter.
- 2 We agree, for the benefit of each Party, to be a Consenting Creditor under the Agreement and to be bound by the terms of the Agreement as a Consenting Creditor.
- 3 We agree, represent and warrant to the Issuer and the Guarantor on the date of this Accession Letter that we or the entity that we represent (if applicable) are the beneficial owner of and have full power to vote (or are able to direct the legal and beneficial owner to vote) in respect of the Existing Securities as set out in this Accession Letter.
- 4 We represent and warrant to the Issuer and the Guarantor that our investment manager and/or advisor (if any) is [●].
- 5 The contact details of *[insert name of Consenting Creditor]* for purposes of Clause 10 of the Agreement are as follows:

Address: [●]

For the attention of: [●]

Phone number (with country code): [●]

E-mail: [●]

with a copy to its investment manager or advisor, *[name of investment manager or advisor of the Consenting Creditor]*

Address: [●]

¹ This form must be prepared and delivered in accordance with the instructions found on the RSA Accession Portal (<https://deals.is.kroll.com/greenland-rsa>). **If you are in any doubt as to how to complete this form, please immediately contact the Information and Tabulation Agent.**

For the attention of: [●]

Phone number (with country code): [●]

E-mail: [●]

6 This Accession Letter shall be governed by and construed in accordance with Hong Kong law.

7 By executing this Accession Letter, the signatory confirms it has complied with all legal requirements regarding the valid execution of this Accession Letter under its jurisdiction of incorporation.

Signed by [*name and capacity of signatory*]²)

)

for and on behalf of)

[**Name of Consenting Creditor**])

The principal amount of Existing Securities that we hold as at the date of this Accession Letter is as follows:

ISIN	Clearing System	Clearing System Account	Electronic Instruction Reference Number ³	Total Principal Amount of the Existing Securities

IMPORTANT: DO NOT FILL OUT THE PDF VERSION OF THIS FORM. The completed and executed Accession Letter must be submitted to the Information and Tabulation Agent online via the RSA Accession Portal: <https://deals.is.kroll.com/greenland-rsa>. Please follow the instructions on the RSA Accession Portal (<https://deals.is.kroll.com/greenland-rsa>) on how to submit this Accession Letter to the Information and Tabulation Agent.

For assistance, please contact the Information and Tabulation Agent via email to greenland@is.kroll.com.

² The detail of the capacity in which the entity signing the Accession Letter as well as the entities in respect of which it is acting by doing so must be disclosed in accordance with paragraph 5 of the Accession Letter above.

³ Prior to the expiry of the Consent Solicitation, please include the electronic instruction reference number provided by Euroclear (usually 7 digits) or Clearstream (usually 16 digits beginning with CSTDY or 12 digits beginning with IPCP) to the Direct Participant. For Transferees that have not previously been a Consenting Creditor by virtue of submitting a Consent Instruction or Ineligible Holder Instruction voting in favour prior to the relevant deadlines, please contact the Transferor for the applicable instruction reference number.

**SCHEDULE 3
FORM OF INCREASE/DECREASE NOTICE⁴**

IMPORTANT: Before completing this form, please visit the RSA Accession Portal (<https://deals.is.krroll.com/greenland-rsa>) for further information on how the Increase/Decrease Notice needs to be submitted to the Information and Tabulation Agent.

PRIVATE AND CONFIDENTIAL

Date: _____

To: **Kroll Issuer Services Limited**, as Information and Tabulation Agent

From: [Name of Consenting Creditor]

1 We refer to the restructuring support agreement dated 4 September 2023 among Greenland Global Investment Limited, Greenland Holding Group Company Limited and the Consenting Creditors, as amended and/or restated from time to time (the “**Agreement**”). Capitalised terms used in the Agreement have the same meaning in this notice. In addition, unless the context otherwise requires, the principles of interpretation set out in Part B of Schedule 2 (*Definitions and Interpretation*) to the Agreement shall apply in construing the provisions of this notice.

2 [We write to inform you that the principal amounts of Restricted Securities, plus any accrued unpaid interest thereon, set out in the table below have been [acquired/disposed of] by us [from/to] [transferor/transferee] on [date]⁵.]

ISIN	Principal amount of Restricted Securities ⁶	Are they Eligible Restricted Securities? ⁷
[●]	U.S.\$[●]	[Yes/No]

3 [We write to inform you that the principal amounts of Existing Securities (which are not Restricted Securities) set out in the table below, plus any accrued and unpaid interest thereon, have been acquired by us on [date]⁸.]

ISIN	Principal amount of Existing Securities
[●]	U.S.\$[●]

⁴ **If you are in any doubt as to how to complete and/or deliver this form, please immediately contact the Information and Tabulation Agent. Per Clause 3.1(j) of the Agreement, such Increase/Decrease Notice should be delivered within five (5) Business Days of any change in a Consenting Creditor’s holdings.**

⁵ If the Existing Securities acquired or disposed of are Restricted Securities, please include the details of the transfer in paragraph 2 and delete paragraph 3.

⁶ Eligible Restricted Securities means Restricted Securities that are entitled to an Instruction Fee, which are either acceded to this Agreement prior to the Accession Deadline by the signatory or, if following the Accession Deadline, were validly acquired by the signatory from a Consenting Creditor who held such Restricted Securities prior to the Accession Deadline. See Clause 5 (*Instruction Fee*) for more information. **If you are in any doubt as to whether your Securities are Eligible Restricted Securities you must contact the Information and Tabulation Agent immediately.**

⁷ Please choose one. If the Transfer included both Eligible Restricted Securities and non-eligible Restricted Securities, please complete **two separate Increase/Decrease Notices (one in respect of each)**.

⁸ If the Existing Securities acquired are not Restricted Securities, please include paragraph 3 and deleted paragraph 2.

4 As a result of the above transfer, as at [date], we hold the principal amounts of Restricted Securities set out in the table below:

ISIN	Principal amount of Restricted Securities	Principal amount of Eligible Restricted Securities
[●]	U.S.\$[●]	U.S.\$[●]

5 [We hereby confirm that the transferee is a Consenting Creditor (having submitted a validly executed Accession Letter on [●] 2023)]⁹.

6 [We hereby confirm that we are a Consenting Creditor (having submitted a validly executed Accession Letter on [●] 2023). We attach our evidence of holdings of the Restricted Securities.]¹⁰

7 This Increase/Decrease Notice shall be governed by and construed in accordance with Hong Kong law.

Yours faithfully,

[The Consenting Creditor]

.....

Consenting Creditor details

Name of the Consenting Creditor: [●]¹¹

Email Address: [●]

Phone Number (including country code): [●]

⁹ Only include this paragraph if the Consenting Creditor has disposed of Existing Securities.

¹⁰ Only include this paragraph and attach Evidence of Beneficial holding if the Consenting Creditor has acquired Existing Securities. Evidence of holding can, subject to the Information and Tabulation Agent's confirmation, include a custody statement or a screenshot of holdings. In the event of any questions or concerns, please contact the Information and Tabulation Agent.

¹¹ This should be the same name that appears on the Consenting Creditor's Accession Letter.

SCHEDULE 4 TERM SHEET

GREENLAND GLOBAL INVESTMENT LIMITED (THE “ISSUER”) GREENLAND HOLDING GROUP COMPANY LIMITED (THE “GUARANTOR”)

(Subject to Contract)

This draft term sheet is not intended to be a comprehensive list of all relevant terms and conditions of the Restructuring or any other transaction in relation to the Existing Securities. This draft term sheet is not binding and the transactions contemplated by this draft term sheet are subject to, amongst other things, the execution of definitive documentation by the parties.

All capitalised terms and expressions not otherwise defined herein shall have the meaning assigned to them in the Restructuring Support Agreement.

General Information

Issuer of Existing Securities	Greenland Global Investment Limited
Guarantor	Greenland Holding Group Company Limited
Scheme Creditors, (and each, a Scheme Creditor)	The persons holding the beneficial interests as principal in the Existing Securities as at the Scheme Record Time for the Scheme.

Restructuring of the Existing Securities

Restructuring	<p>The Issuer plans to implement the Restructuring via the Scheme.</p> <p>The Restructuring will involve a series of Amendments and Waivers in respect of each Series to be effective on and from the Restructuring Effective Date.</p> <p>The key Proposed Amendments and Waivers in respect of the Securities are set out below, with further details to be set out in the Scheme Documents or any other documents related to the Scheme.</p>
Proposed Amendments	<ul style="list-style-type: none">(i) extending the maturity date of each Series by six years from their current maturity date;(ii) in respect of the September 2025 Notes, the March 2026 Notes, the Bonds and the January 2027 Notes, postponing the dates scheduled for redemption of five per cent. of the principal/nominal amount of the relevant Series (being 26 September 2023, 3 March 2024, 3 July 2024 and 22 January 2025, respectively) by five years;(iii) decrease the rate of interest in respect of each Series by two per cent. per annum from the current interest rate;(iv) in respect of each Series, paying payment-in-kind interest (“PIK Interest”) at the relevant PIK interest

rate which is one per cent. per annum above the decreased interest rate referred to in paragraph (iii) above (the “**PIK Interest Rate**”) (in lieu of interest in cash) on any interest payment date falling between 1 July 2023 and 30 June 2027 (both inclusive).

Payment of PIK Interest will increase the nominal/principal amount of the Securities in an amount equal to the PIK Interest for the applicable interest period. Following an increase in the nominal amount of the Securities, the Securities will bear interest on the increased nominal/principal amount thereof.

Proposed Waivers

The waiver of any default, event of default or potential default under or breach of the terms and conditions of the relevant Series (the “**Terms and Conditions**”) or any terms and conditions of the documents relating to the relevant Series 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 of the Terms and Conditions or any terms and conditions of the documents relating to the relevant Series that may have occurred or may be continuing as at the Restructuring Effective Date.

Conditions Precedent

The following conditions must be satisfied or waived prior to or at the occurrence of the Restructuring Effective Date:

- (i) the obtaining of all relevant regulatory approvals or consents (including without limitation delivery of relevant court orders in respect of the Scheme);
- (ii) the settlement in full of all professional fees associated with the Restructuring that the Issuer, failing whom the Guarantor, has agreed to pay; and
- (iii) the satisfaction of each of the specific conditions precedent contained in the Scheme Document.

Restructuring Effective Date

The day on which all conditions precedent to the Restructuring have been satisfied or waived (as the case may be), including the obtaining of all relevant approvals or consents and the execution of all documents necessary to effect the Proposed Amendments (the “**Amendment Documentation**”).

Instruction Fee

Subject to the terms of the Restructuring Support Agreement, an amount in cash equal to 0.05 per cent. of the aggregate principal/nominal amount of the Existing Securities held by Consenting Creditor acceded through the Accession Letter and restricted in the Restructuring Support Agreement on or before 4:00 pm London time on

25 September 2023 or such later date and time as the Issuer and the Guarantor may elect in accordance with the Restructuring Support Agreement.

**SCHEDULE 5
NOTICE DETAILS**

Issuer

Address: 5711,57/F, The Center, 99 Queen's Road, Central, Hong Kong

For the attention of: Zhang Xiaoyan

Email: themezhang@126.com

Guarantor

Address: 5711,57/F, The Center, 99 Queen's Road, Central, Hong Kong

For the attention of: Zhang Xiaoyan

Email: themezhang@126.com

Information and Tabulation Agent

In Hong Kong:

3rd Floor, Three Pacific Place
1 Queen's Road East
Admiralty
Hong Kong
Telephone: +852 2281 0114

In London:

The Shard
32 London Bridge Street
London SE1 9SG
United Kingdom
Telephone: +44 20 7704 0880

Attention: Mu-yen Lo / Kevin Wong

Email: greenland@is.kroll.com

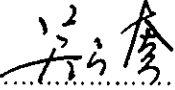
Consent Website: <https://deals.is.kroll.com/greenland>

RSA Accession Portal: <https://deals.is.kroll.com/greenland-rsa>

This Agreement has been entered into on the date stated on the first page hereof.

Signed for and on behalf of:

GREENLAND GLOBAL INVESTMENT LIMITED


.....

Name: Wu zhengkui

Title: Director

Signed for and on behalf of:

GREENLAND HOLDING GROUP COMPANY LIMITED

张宇良

Name: Zhang Yuliang

Title: Chairman of Board of Directors

Information and Tabulation Agent
only with respect to Clause 5.5

Signed for and on behalf of
KROLL ISSUER SERVICES LIMITED



.....
Name: Mu-yen Lo

Title: Vice President