

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT BONDS. IF BENEFICIAL OWNERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE, INCLUDING AS TO ANY TAX CONSEQUENCES, IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISER.

IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE THE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE SECURITIES IN A TIMELY MANNER.

THIS NOTICE IS FOR THE INFORMATION OF HOLDERS OF THE 2030 BONDS ONLY AND HOLDERS ARE NOT REQUIRED TO BLOCK THEIR POSITIONS.

If you have recently sold or otherwise transferred your entire holding(s) of 2030 Bonds (as defined below), you should immediately forward this document to the purchaser or transferee or the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

5 August, 2025

NOTICE OF AN EVENT OF DEFAULT

**Greenland Global Investment Limited
(the “Company”)**

**Greenland Holding Group Company Limited
(the “Guarantor”)**

**5.875 per cent. Guaranteed Bonds originally due 2026 and extended to 2030
(ISIN: XS1081321595; Common Code: 108132159)
(the “2030 Bonds”)**

Reference is made to the trust deed dated 3 July 2014 between the Company, the Guarantor and The Hongkong and Shanghai Banking Corporation Limited as trustee for the holders of the 2030 Bonds (the “**2030 Bonds Trustee**”) as amended and supplemented by a supplemental trust deed in respect of the 2030 Bonds dated 25 November 2022 and as further amended and supplemented by a supplemental trust deed in respect of the 2030 Bonds dated 29 September 2023 (the “**2030 Bonds Trust Deed**”). Reference is also made to the deed of guarantee dated 3 July 2014 between the Company, the Guarantor and the 2030 Bonds Trustee, as amended and supplemented by an amended and restated deed of guarantee dated 25 November 2022 and as further and amended and supplemented by an amended and restated deed of guarantee dated 29 September 2023 (the “**2030 Bonds Deed of Guarantee**”).

All terms and expressions used but not otherwise defined in this notice shall have the meanings attributed to them in the 2030 Bonds Trust Deed and/or the 2030 Bonds Deed of Guarantee, as applicable.

Notice of Event of Default

Pursuant to Condition 9(a) (*Non-Payment*) of the 2030 Bonds, an Event of Default occurs where there has been a failure to pay any interest on the 2030 Bonds when due and such failure to pay interest continues for a period of 30 days.

Pursuant to Clause 2 (*Guarantee and Indemnity*) of the 2030 Bonds Deed of Guarantee, the Guarantor unconditionally and irrevocably guarantees that if the Company fails to pay any sum payable by it under the 2030 Bonds Trust Deed or the 2030 Bonds by the time and on the date specified for such payment, the Guarantor shall pay that sum to or to the order of the 2030 Bonds Trustee.

The 2030 Bonds Trustee hereby notifies the Holders that pursuant to the 2030 Bonds Trust Deed and the 2030 Bonds Deed of Guarantee, each of the Company and the Guarantor has failed to make payment of the full amount of accrued interest due and payable on 3 July 2025, being the interest accrued during the interest period from and including 3 January 2025 to but excluding 3 July 2025 under Condition 5 (*Interest*) of the 2030 Bonds (the “**2030 Bonds Non-Payment of Interest**”).

As a result of the 2030 Bonds Non-Payment of Interest and the expiry of the period of 30 days following such non-payment, an Event of Default has occurred pursuant to Condition 9(a) (*Non-Payment*) of the 2030 Bonds (the “**2030 Bonds Event of Default**”). The 2030 Bonds Event of Default is continuing as at the date of this notice.

A letter has been sent by the 2030 Bonds Trustee to the Company and the Guarantor notifying the Company and the Guarantor of the 2030 Bonds Non-Payment of Interest and the 2030 Bonds Event of Default, and requesting that the Company and the Guarantor make payment of the Outstanding Accrued Interest pursuant to the 2030 Bonds Trust Deed and the 2030 Bonds Deed of Guarantee.

No further action by the 2030 Bonds Trustee

Unless instructed to do so by the Holders of at least 25% in aggregate principal amount of the 2030 Bonds outstanding (and subject to it being indemnified and/or secured and/or pre-funded to its satisfaction), the 2030 Bonds Trustee do not presently intend to take any further action pursuant to the 2030 Bonds Trust Deed in relation to the 2030 Bonds Event of Default.

Holders may contact the Trustee in accordance with the procedures set out below and provide their instructions as to what actions (if any) such Holders require the Trustee to take in relation to the 2030 Bonds Event of Default, subject to the Trustee receiving indemnification and/or security and/or pre-funding to its satisfaction.

Verification of Holdings

Please note that in any correspondence with the Trustee, the Holders will be required to submit their proof of holding together with due written authorisation.

If Holders have any questions, the Trustee may be contacted using either of the following procedures and details set out below:

- (a) Holders may make themselves known to the Trustee and verify their holdings of the 2030 Bonds to the Trustee by contacting their custodian and directing it to have Euroclear/Clearstream to send a SWIFT to The Hongkong and Shanghai Banking Corporation Limited HSBCHKHHLAS) as Trustee (attention: Issuer Services) disclosing:

1. ISIN for the Notes (XS1081321595);
2. account no.;
3. participant name;
4. nominal amount; and
5. beneficial holder details (including email address),

or,

(b) Holder may contact the Trustee using the following details:

Address: The Hongkong and Shanghai Banking Corporation Limited
Level 26, HSBC Main Building
1 Queen's Road Central
Issuer Services
Hong Kong

For the attention of: Yu-Fann An-chi Chen-Edwards/ Perkins Cheung/ Amy Zhao/Antony Chong

Email: yufann.a.chen.edwards@hsbc.com.hk / perkins.p.k.cheung@hsbc.com.hk / amy.g.y.zhao@hsbc.com.hk
/ antony.p.y.chong@hsbc.com.hk

Reservation of Rights

The above communication is made without prejudice to any and all of the rights of the 2030 Bonds Trustee under the 2030 Bonds Trust Deed, the 2030 Bonds Deed of Guarantee, or any other document in relation to the 2030 Bonds, all of which are expressly reserved.

The 2030 Bonds Trustee provides the information above for the information of the Holders, but makes no representation as to the accuracy or completeness thereof and cannot accept any liability for any loss caused by any inaccuracy therein. The 2030 Bonds Trustee makes no recommendations and gives no legal or investment advice herein or as to the 2030 Bonds generally. The Holders should take and rely on their own independent legal, financial or other professional advice, and may not rely on advice or information provided to the 2030 Bonds Trustee, statements as to the legal position included in notices issued by the 2030 Bonds Trustee relating to the 2030 Bonds or otherwise or the views of the 2030 Bonds Trustee expressed herein or otherwise.

ISIN and Common Code numbers appearing herein have been included solely for the convenience of the Holders. The 2030 Bonds Trustee assumes no responsibility for the selection or use of such number and makes no representation as to the correctness of the numbers listed above.

The Holders will not be required to block their 2030 Bonds in their clearing system account unless and until they wish to give instructions to the 2030 Bonds Trustee.

This notice is given by

THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED
in its capacity as the 2030 Bonds Trustee