

NOTICE TO BONDHOLDERS

Re: 5.25% Convertible Bonds Due 2027 issued by No Va Land Investment Group Corporation (ISIN: XS2364281175) (the “Bonds”)

Reference is made to the Amended and Restated Indenture dated 3 April 2024 between No Va Land Investment Group Corporation as Company and Madison Pacific Trust Limited as Trustee in relation to the Bonds (“**A&R Indenture**”).

Capitalised terms used but not defined herein shall bear the meaning given to them in the A&R Indenture.

Pursuant to the terms of the Bonds, Deferred Interest in relation to the 16 July 2024 Interest Payment Date (the “**16 July Deferred Interest**”) will be deferred for payment on the Maturity Date or, as the case may be, an earlier date that has been fixed for redemption of such Bond and such Deferred Interest shall accrue interest on the same basis as principal of the Bonds from such Interest Payment Date.

The Trustee is informed that, following discussions with the Common Depository, Euroclear and Clearstream, the 16 July Deferred Interest was credited into the bondholders’ accounts with Euroclear and Clearstream (the “**Clearing Systems**”) given that the Clearing Systems do not have the capability to reflect the Deferred Interest as interest (and separate from principal) in the bondholders’ accounts in accordance with the terms of the Bonds.

The 16 July Deferred Interest resulted in the Clearing Systems increasing the denomination of each Bond by USD344 (rounded down from USD344.83 due to the requirement that Bonds be issued in denominations of USD200,000 each and integral multiples of USD1 in excess thereof), such that the denomination of each Bond is reflected as USD215,304 in the Clearing Systems.

For the avoidance of doubt, the 16 July Deferred Interest that was rounded down and reflected as additional Bonds credited does not reflect the actual amount of Deferred Interest payable in this regard. The full amount of 16 July Deferred Interest (i.e. approximately USD344.83 per Bond) and interest accruing on the same is to be paid by the Issuer on the Maturity Date, or, as the case may be, an earlier date that has been fixed for redemption of such Bond.

Conversion Rights shall also attach to the full amount of 16 July Deferred Interest in accordance with Section 4.01(c) of the A&R Indenture.

In summary, please find below the outstanding principal amount of Bonds, number of Bonds, denomination of Bonds, and Deferred Interest as of 16 July 2024:

| | | |
|-----------------------|---|----------------|
| Outstanding Principal | : | USD320,935,280 |
| Number of Bonds | : | 1,493 |
| Denomination | : | USD214,960 |
| Deferred Interest | : | USD514,833.68 |

Bondholders wishing to contact the Trustee to discuss the matters set out herein should contact the Trustee at:

Madison Pacific Trust Limited
17/F, Far East Finance Centre,
16 Harcourt Road
Admiralty, Hong Kong
Attention: Cassandra Ho / Michelle Shek
Fax No.: +852 2599 9501
Email: agent@madisonpac.com

The Trustee expresses no opinion as to the matters set out above.

Bondholders should take and rely on their own independent legal and financial advice and may not rely on advice or information provided to/by the Trustee, statements as to the legal position included in notices issued by the Trustee relating to the Bonds or otherwise, or the views of the Trustee expressed herein or otherwise.

Madison Pacific Trust Limited

15 August 2024



Name: Michelle Shek
Title: Authorised Signatory

NOTICE TO BONDHOLDERS

Re: 5.25% Convertible Bonds Due 2027 issued by No Va Land Investment Group Corporation (the “Issuer”) (ISIN: XS2364281175) (the “Bonds”)

Reference is made to the Amended and Restated Indenture dated 3 April 2024 between No Va Land Investment Group Corporation as Company and Madison Pacific Trust Limited as Trustee in relation to the Bonds (“**A&R Indenture**”) and the Trustee’s notice dated 15 August 2024 (the “**15 August Notice**”).

Capitalised terms used but not defined herein shall bear the meaning given to them in the A&R Indenture and the 15 August Notice.

With reference to paragraph 6 of the 15 August Notice, we wish to clarify that pursuant to Section 2.04(b) of the A&R Indenture, interest accrued on the 16 July Deferred Interest shall be paid by the Issuer on the respective Interest Payment Dates in cash.

Bondholders wishing to contact the Trustee to discuss the matters set out herein should contact the Trustee at:

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17/F, Far East Finance Centre,
16 Harcourt Road
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Madison Pacific Trust Limited

16 September 2024



Name: Michelle Shek

Title: Authorised Signatory