



This notice contains important information that is of interest to the registered and beneficial owners of the subject securities. 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. If beneficial owners of the subject securities are in any doubt as the action they should take, they should consult their stockbroker, lawyer, accountant or other professional advisor without delay.

Notice to Holders

**OCEAN GRAND HOLDINGS LIMITED (the “ISSUER”)
US\$125,000,000 9.25% GUARANTEED NOTES DUE 2010 (the “NOTES”)
ISIN XS0237457477**

05 September 2023

The Bank of New York Mellon (successor to The Bank of New York) serves as trustee (“**Trustee**”) for the above Notes pursuant to the trust deed (“**Trust Deed**”) dated 7 December 2005 between (among others) the Issuer and the Trustee. Concurrently, there was executed a share charge (“**Share Charge**”) between the Issuer and the Trustee whereby the entire equity interest in the Company, held by the Issuer, was charged to the Trustee for, and on behalf of, the holders of the Notes to secure the obligations of the Issuer under, among others, the Notes. Capitalised terms used but not otherwise defined herein shall have the meanings ascribed to them in the Trust Deed.

Distribution to Holders: The Trustee has received from the Scheme Administrators dividends relating to the winding up of OG Development Company Limited and Hing Yip Holdings (Hong Kong) Limited and Ocean Grand Holdings Limited totaling HKD 19,411,431.28 (the “**Dividend**”).

The Trustee now proposes to pay on 13 September 2023 (the “**Payment Date**”) to those Noteholders, who held the Notes as of 11 September 2023 (the “**Record Date**”), the amount of USD 2,500,000.00 (equivalent to the HKD amount received and a release of a proportionate amount of withheld litigation funding) following discharge of accrued fees, costs and expenses ranking in priority to payments to holders. For every USD 1,000 of the Notes held, the Noteholders will receive a pro rata amount of the Dividends as of the Record Date as follows:

Nominal Outstanding	Amount of Principal Paid	Amount of Interest Paid	Total Principal and Interest	Amount per USD 1000 of Principal	Amount per USD 1000 of Interest	Amount per USD 1000 of Principal and Interest
\$150,745,394.09	\$1,034,441.98	\$1,465,558.02	\$2,500,000.00	\$6.862179	\$9.722074	\$16.584253

Contacts: Noteholders who have any queries regarding this notice may contact the Trustee at:

Address: The Bank of New York Mellon
160 Queen Victoria Street, London. EC4V 4LA

Attention: Default Administration Group, Corporate Trust.

e-mail: dagemea@bnymellon.com

The Trustee provides the information above for the information of Bondholders, 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 Trustee makes no recommendations and gives no legal or investment advice herein or as to the Bonds generally. Bondholders should take and rely on their own independent legal and financial advice, and may not rely on advice or information provided to 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.

This notice is given by
**THE BANK OF
NEW YORK MELLON,
LONDON BRANCH**