



NOTICE TO HOLDERS

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE 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 you have recently sold or otherwise transferred your holding(s) of Notes (as defined below), you should immediately forward this Notice 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. If you have sold or otherwise transferred only part of your holding of Notes, you should retain a copy of this Notice and consult the stockbroker, bank or other agent through whom the sale or transfer was effected as to the action you should take.

December 8, 2022

SCENERY JOURNEY LIMITED (the “Issuer”)
11.5% Senior Notes due 2022 (the “Notes”)
(ISIN: XS2109191986; Common Code: **210919198**)

Reference is made to the indenture dated January 24, 2020 (as supplemented or amended from time to time, the “**Indenture**”) by and among the Issuer, Tianji Holding Limited (天基控股有限公司), as parent (the “**Parent**”), Hengda Real Estate Group Co., Ltd. (恒大地產集團有限公司), as company (the “**Company**”), the Subsidiary Guarantors listed in Schedule I thereto and Citicorp International Limited, as trustee (the “**Trustee**”), governing the Notes.

Capitalized terms used but not defined in this Notice have the meanings given to such terms in the Indenture.

Non-payment of principal and interest

NOTICE IS HEREBY GIVEN to the Holders that the Issuer, the Parent and the Subsidiary Guarantors have not made payment of principal (the “**Non-payment of Principal**”) and interest that was due on the Final Maturity Date of October 24, 2022 pursuant to the Indenture governing the Notes.

Section 6.01(a) (*Events of Default*) of the Indenture provides that an Event of Default occurs if there is a “*default in the payment of principal of (or premium, if any, on) the Notes when the same becomes due and payable at maturity, upon acceleration, redemption or otherwise*”.

Section 6.01(b) (*Events of Default*) of the Indenture provides that an Event of Default occurs if there is a “*default in the payment of interest on any Note when the same becomes due and payable, and such default continues for a period of 30 consecutive days*”.

The Non-payment of Principal constitutes an Event of Default under the Notes.

Extracts of the Indenture

Section 6.04 (*Control by Majority*) of the Indenture provides, “*The Holders of at least a majority in aggregate principal amount of the outstanding Notes may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on the Trustee. However, the Trustee may refuse to follow any direction that conflicts with law or this Indenture, that may involve the Trustee in personal liability, or that the Trustee determines in good faith may be unduly prejudicial to the rights of Holders not joining in the giving of such direction and may take any other action it deems proper that is not inconsistent with any such written direction received from Holders.*”

Section 7.02(d) (*Certain Rights of Trustee*) of the Indenture provides, “*The Trustee will be under no obligation to exercise any of the rights or powers vested in it by this Indenture, or to institute conduct or defend any litigation hereunder or in relation hereto at the request or direction of any of the Holders, unless such Holders have offered to the Trustee security and/or indemnity satisfactory to it against any loss, action, proceeding, claim, penalty, damages, cost, expense, disbursement or other liability that might be suffered or incurred by it in compliance with such request or direction.*”

Contact details of the Trustee

If you have any questions regarding this Notice, you may contact the Trustee by e-mail to: evergrande.trustee@citi.com, attention: Agency & Trust.

Reservation of rights

This Notice is given without prejudice to the rights of the Trustee under the Indenture and at law. The Trustee expressly reserves all of the rights, powers, claims and remedies available to it under the Indenture and applicable law. No delay or forbearance by the Trustee to exercise any right or remedy accruing upon the occurrence of a Default, an Event of Default or similar event under the terms of the Indenture, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

The Trustee provides this Notice for the information of 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. Holders should monitor sources of information (including stock exchange announcements of the Company) themselves and the Trustee accepts no obligation or duty to do so on their behalves. The Trustee makes no recommendations and gives no legal or investment advice herein or as to the Notes generally. Holders 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 Notes or otherwise or the views of the Trustee expressed herein or otherwise.

The Trustee expressly reserves its rights under the Indenture, including without limitation, any right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by the Trustee in performing its duties, indemnities owing to or to become owing to the Trustee, compensation for the Trustee’s time spent, and reimbursement for the fees and expenses of legal counsel and other agents and advisers it employs in performing its duties or to pursue remedies) and its rights, prior to exercising any rights or powers in connection with the Indenture at the request or direction of any Holder of the Notes to receive security, prefunding and/or indemnity satisfactory to it against all costs, expenses, and liabilities that might be

incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

The ISIN and Common Code for the Notes appearing herein have been included solely for the convenience of the Holders. Citicorp International Limited assumes no responsibility for the selection or use of such number. No representation has been made as to the correctness or accuracy of such number, either as printed on the Notes or as contained in this Notice.

This Notice is given by

CITICORP INTERNATIONAL LIMITED

in its capacity as Trustee of the 11.5% Senior Notes due 2022