

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.

March 17, 2023

HEJUN SHUNZE INVESTMENT CO., LIMITED (和骏顺泽投资有限公司) (the “Issuer”)

10.40% Senior Notes due 2023 (the “Notes”)
(ISIN: **XS2262052686**; Common Code: **226205268**)

Reference is made to the indenture dated December 9, 2020 (as supplemented or amended from time to time, the “**Indenture**”) by and among the Issuer, Sichuan Languang Development Co., Ltd. (四川蓝光发展股份有限公司), as parent guarantor (the “**Parent Guarantor**”) 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 and the Parent Guarantor have not made payment of principal (the “**Non-payment of Principal**”) and interest that was due on March 9, 2023 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 6.03 (*Other Remedies*) of the Indenture provides, “*If an Event of Default occurs and is continuing, the Trustee may at its sole and absolute discretion and without further notice pursue,*

in its own name or as trustee of an express trust, any available remedy by proceeding at law or in equity to collect the payment of principal of and interest on the Notes or to enforce the performance of any provision of the Notes, the Parent Guarantee or this Indenture but it will not be bound to make any such proceeding unless (i) it shall have been so directed by the Holders of at least 25% in aggregate principal amount of the Notes then outstanding, (ii) it shall have been indemnified, pre-funded and/or secured to its satisfaction and (iii) the Trustee is satisfied that the act or exercise of any of the rights or powers vested in it by this Indenture will not result in any of its directors, officers, employees or agents incurring personal liability. The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding.”

Section 7.01(b) (General) of the Indenture provides, “*... The Trustee shall be under no obligation to exercise any of its rights or powers under this Indenture for the benefit of Holders, unless (i) such Holders shall have instructed the Trustee in writing and offered to the Trustee pre-funding, security and/or indemnity satisfactory to it against any loss, liability or expense, and (ii) the Trustee is satisfied that the act or exercise of any of the rights or powers vested in it by this Indenture will not result in any of its directors, officers, employees or agents incurring personal liability.*”

Contact details of the Trustee

If you have any questions regarding this notice, you may contact the Trustee by e-mail to: at.tmg.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 Issuer) themselves and the Trustee accepts no obligation or duty to do so on their behalf. 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 advisors 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 10.40% Senior Notes due 2023