



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.

January 30, 2023

LOGAN GROUP COMPANY LIMITED (the “Company”)

4.7% Senior Notes due 2026 (the “Notes”)
(ISIN: XS2342970402; Common Code: 234297040)

Reference is made to:

- A. the indenture dated July 6, 2021 (as supplemented or amended from time to time, the “**Indenture**”) by and among the Company, the Subsidiary Guarantors listed in Schedule I thereto and Citicorp International Limited, as trustee (the “**Trustee**”), governing the Notes; and
- B. the Trustee’s notice dated December 1, 2022 (the “**Trustee Notice**”).

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

Status of winding-up petitions in the Cayman Islands and Hong Kong

Pursuant to the Trustee Notice, notice was given to the Holders that the Company made an announcement on The Stock Exchange of Hong Kong Limited dated November 7, 2022 that the Company and two wholly-owned subsidiaries of the Company (namely, Kam Wang (Hong Kong) Investments Company Limited (金泓(香港)投資有限公司) and Yuen Ming (Hong Kong) Investments Company Limited (潤銘(香港)投資有限公司), the “**Relevant Subsidiaries**”) received winding-up petitions dated November 4, 2022 filed with the Grand Court of the Cayman Islands (in the case of the Company) (the “**Cayman Petition**”) and the High Court of the Hong Kong Special Administrative Region (in the case of the Relevant Subsidiaries) (the “**Hong Kong Petitions**”).

NOTICE IS HEREBY GIVEN to the Holders that the Company made a further announcement on The Stock Exchange of Hong Kong Limited dated January 6, 2023 (attached as Annex A hereto) that (i) the hearing date for the Cayman Petition has been adjourned to the first available date convenient to the Court on or after March 13, 2023 and

that (ii) the hearing date for the Hong Kong Petitions has been adjourned to the first available date in the Court's diaries that is at least 7 business days after March 1, 2023.

Section 6.01(g) (*Events of Default*) of the Indenture provides that an Event of Default occurs if, “*an involuntary case or other proceeding is commenced against the Company or any Restricted Subsidiary with respect to it or its debts under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect seeking the appointment of a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official of the Company or any Restricted Subsidiary or for any substantial part of the property and assets of the Company or any Restricted Subsidiary and such involuntary case or other proceeding remains undismissed and unstayed for a period of 60 consecutive days; or an order for relief is entered against the Company or any Restricted Subsidiary under any applicable bankruptcy, insolvency or other similar law as now or hereafter in effect.*”.

Extracts of the Indenture

Section 6.02 (*Acceleration*) of the Indenture provides, “*... If an Event of Default specified in clause (g) or (h) of Section 6.01 occurs with respect to the Company or any Restricted Subsidiary, the principal of, premium, if any, and accrued and unpaid interest on the Notes then outstanding shall automatically become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holder.*”

Section 6.03 (*Other Remedies*) of the Indenture provides, “*If an Event of Default occurs and is continuing, the Trustee may 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 or this Indenture. 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 7.02(d) (*Certain Rights of Trustee and Other Agents*) 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 at the written request or direction of any of the Holders, unless the requisite number of Holders have instructed the Trustee in writing and offered to the Trustee indemnity and/or security satisfactory to the Trustee against any loss, liability or expenses that might be suffered or incurred by it in compliance with such written 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: 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 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 4.7% Senior Notes due 2026

Annex A

Company's stock exchange announcement dated January 6, 2023

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

LOGAN

龙光集团

Logan Group Company Limited

龍光集團有限公司

(Incorporated in the Cayman Islands with limited liability)

**(Stock Code: 3380 and Debt Stock Code: 40754, 40642,
40527, 40508, 40411, 40385, 40114, 5732)**

INFORMATION UPDATE ON THE HOLISTIC DEBT EXTENSION

1. Holistic extension of onshore domestic corporate bonds

As at 6 December 2022, the holders of 21 domestic corporate bonds issued by Logan Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) have approved their extension. This completion of the onshore domestic corporate bonds extension substantially assists the stabilization of the Company’s operations.

2. Progress on the extension of offshore debts

Since the appointment of the Chief Restructuring Officer, the Chief Restructuring Officer has actively engaged with all the creditors and communicated with them through public conference calls on the progress of the Company’s proposed debt extensions and the next steps. The Company will continue to maintain pro-active and constructive dialogues with all the creditors in respect of the implementation of the extension plan as soon as possible. The Group will continue to provide updates to all stakeholders on the progress of the extension work on a timely basis.

3. Adjournment of winding-up petition hearings

Reference is made to the announcement of the Company dated 7 November 2022 in relation to the winding-up petition against the Company in the Cayman Islands (the “**Cayman Petition**”) and the winding-up petitions (the “**Hong Kong Petitions**”) against its two subsidiaries in Hong Kong (the “**Hong Kong Subsidiaries**”).

The hearing date for the Cayman Petition has been adjourned to the first available date convenient to the Court on or after 13 March 2023.

The Hong Kong Subsidiaries and the petitioner in the Hong Kong Petitions have also agreed to adjourn the hearing date for the Hong Kong Petitions to the first available date in the Court's diaries that is at least 7 business days after 1 March 2023.

By Order of the Board
Logan Group Company Limited
Kei Hoi Pang
Chairman

Hong Kong, 6 January 2023

As at the date of this announcement, the executive directors of the Company are Mr. Kei Hoi Pang, Mr. Lai Zhuobin, Mr. Xiao Xu, Mr. Zhong Huihong and Ms. Huang Xiangling; and the independent non-executive directors of the Company are Mr. Zhang Huaqiao, Ms. Liu Ka Ying, Rebecca and Mr. Cai Suisheng.