

**THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF BENEFICIAL OWNERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE, INCLUDING AS TO ANY TAX CONSEQUENCES, IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISER. IF APPLICABLE, ALL DEPOSITORYES, 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 entire holding(s) of the 2023 Notes (as defined below), you should immediately forward this document 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.**

January 29, 2024

**NOTICE TO HOLDERS OF  
US\$200,000,000 9.50% Senior Notes Due 2023  
Issued by  
Redsun Properties Group Limited  
(ISIN: XS2384273475; Common Code: 238427347)  
(the “2023 Notes”)**

Reference is made to that certain indenture, dated as of September 20, 2021, as amended, modified and/or supplemented from time to time, constituting the 2023 Notes (the “**Indenture**”), among, *inter alios*, Redsun Properties Group Limited, as issuer (the “**Issuer**”), Redsun Properties Investment (Holdings) Limited and Hong Yang Properties Investment Limited as subsidiary guarantors (the “**Subsidiary Guarantors**”), and The Bank of New York Mellon, London Branch, as trustee (the “**Trustee**”). Reference is also made to the Trustee’s notice to the Holders dated October 4, 2022 (the “**October 4 Notice**”).

All terms and expressions used but not otherwise defined in this notice shall have the meanings attributed to them in the Indenture and/or the October 4 Notice, as applicable.

**Notice of Event of Default**

The Trustee has been notified by the Paying and Transfer Agent that the Issuer has failed to make the full payment of principal and interest on the 2023 Notes due and payable on September 20, 2023 pursuant to Section 4.01 (*Payment of Notes*) of the Indenture and Section 1 of the Global Note (the “**Redemption Non-Payment**”). Pursuant to Section 6.01(a) (*Events of Default*) of the Indenture, such Redemption Non-Payment constitutes an Event of Default under the 2023 Notes (the “**Redemption Non-Payment Event of Default**”, together with the Event of Default described in the October 4 Notice, the “**Relevant Events of Default**”). Such Relevant Events of Default are continuing as of the date of this notice.

**Action taken by the Trustee pursuant to an Instruction**

Following the occurrence of the Relevant Events of Default, the Trustee has been instructed and indemnified by Holders with in excess of 25% of the aggregate principal amount of the 2023 Notes then outstanding (the “**Instructing Holders**”) to take the enforcement action (the “**Instruction**”) as described below.

In accordance with the Instruction, on January 19, 2024, the solicitors for the Trustee, Allen & Overy, for and on behalf of the Trustee, has served a statutory demand (the “**Statutory Demand**”) on the Issuer.

### **Verification of Holdings**

Please note that in any correspondence with the Trustee, the Holders will be required to submit their proof of holding(s) together with due written authorization. Accordingly, in order to facilitate any communications with the Holders and the provision of any information such as transaction documents, the Trustee hereby invites the Holders to make themselves known to the Trustee and to verify their holdings of their applicable 2023 Notes to the Trustee by contacting their custodian and directing it to have Euroclear/Clearstream send a SWIFT to The Bank of New York Mellon, London Branch (IRVTGB2XEXC) (attention: Default Group – Jeremy Hollingsworth) disclosing:

1. ISIN for the 2023 Notes (XS2384273475);
2. account no.;
3. participant name;
4. nominal amount; and
5. beneficial holder details (including email address).

### **Contact Details of the Trustee**

The Trustee may be contacted using the following details:

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

with a copy to:

The Bank of New York Mellon  
Level 5, 360 Collins Street  
Melbourne, Victoria 3000  
Australia

For the attention of:

Jeremy Hollingsworth  
[jeremy.hollingsworth@bny Mellon.com](mailto:jeremy.hollingsworth@bny Mellon.com) with copy to  
[dagemea@bny Mellon.com](mailto:dagemea@bny Mellon.com)

Email:

The above communication is made without prejudice to any and all of the rights of the Trustee under the Indenture, all of which are expressly reserved.

## **Further Information**

The Trustee provides the information above 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 not rely on the Trustee as their sole source of information and are encouraged to review notices and announcements published by the Issuer on The Stock Exchange of Hong Kong Limited and its own website (<https://en.rsunproperty.hk/invest/info3>) on a regular basis. The Trustee expresses no opinion as to the action (if any) that Holders should take in relation to the matters set out above.

The Trustee makes no recommendations and gives no legal, investment, accounting, financial, or tax advice herein or as to the 2023 Notes generally. Holders should take and rely on their own independent legal, financial or other professional 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 2023 Notes or otherwise or the views of the Trustee expressed herein or otherwise.

ISIN and Common Code numbers appearing herein have been included solely for the convenience of the Holders. The Trustee assumes no responsibility for the selection or use of such number and makes no representation as to the correctness of the numbers listed above.

The Trustee may conclude that a specific response to particular inquiries from individual Holders is not consistent with equal and full dissemination of significant information to all Holders or parties in interest. In such event, the Trustee may decline to provide a response to a particular inquiry when presented in favor of sending a notice to all Holders setting forth such specific response.

This notice is given by  
**THE BANK OF NEW YORK MELLON, LONDON BRANCH**  
in its capacity as the Trustee