

## IMPORTANT NOTICE

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS (THE “UNITED STATES”) OR IN OR INTO ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS DOCUMENT.**

**IMPORTANT: You must read the following disclaimer before continuing.** The following disclaimer applies to the attached offer to purchase (the “**Offer to Purchase**”), and you are therefore required to read this disclaimer carefully before accessing, reading or making any other use of the Offer to Purchase. By accessing the Offer to Purchase, you agree to be bound by the following terms and conditions, including any modifications to them from time to time, each time you receive any information from Standard Chartered Bank (Singapore) Limited as dealer manager (the “**Dealer Manager**”) or The Bank of New York Mellon, London Branch as tender agent (the “**Tender Agent**”) as a result of such access. Capitalized terms used but not otherwise defined in this disclaimer shall have the meaning given to them in the Offer to Purchase.

THE OFFER TO PURCHASE MAY NOT BE DOWNLOADED, FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER. THE OFFER TO PURCHASE MAY ONLY BE DISTRIBUTED TO PERSONS TO WHOM IT IS LAWFUL TO SEND THE OFFER TO PURCHASE AND, IN PARTICULAR, SHOULD NOT BE FORWARDED TO ANY U.S. ADDRESS. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THE OFFER TO PURCHASE IN WHOLE OR IN PART IS UNAUTHORIZED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF APPLICABLE LAWS.

The attached Offer to Purchase contains important information which should be read carefully before any decision is made with respect to the Offer (defined below). If any Eligible Holder (defined below) or a beneficial owner of Notes (defined below) is in any doubt as to the contents of the attached Offer to Purchase or as to the action it should take, it is recommended to seek its own financial and legal advice, including as to any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser or legal adviser.

**Confirmation of your representation:** In order to be eligible to view the Offer to Purchase or make an investment decision with respect to the Offer (defined below), you must be located outside the United States and otherwise able to participate lawfully in the invitation by BIM Land Joint Stock Company (the “**Company**”) to holders (each a “**Holder**” and collectively the “**Holders**”) of the 7.375% senior notes due 2026 represented by the Global Note with ISIN XS2331967112 and Common Code 233196711 (the “**Notes**”) described in the Offer to Purchase to tender their Notes for purchase by the Company for cash (the “**Offer**”) on the terms and subject to the conditions set out in the Offer to Purchase including the offer and distribution restrictions set out on pages ix to xi (the “**Offer and Distribution Restrictions**”). The Offer to Purchase was delivered to you at your request and by accessing the Offer to Purchase you shall be deemed to have represented to the Company, the Dealer Manager and the Tender Agent that:

- (i) you are a Holder or a beneficial owner of the Notes;
- (ii) you are a person into whose possession the Offer to Purchase may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and/or resident;
- (iii) you are otherwise a person to whom it is lawful to send the Offer to Purchase or to make an invitation pursuant to the Offer in accordance with applicable laws, including the Offer and Distribution Restrictions, and are not a Sanctioned Person (as defined in this Offer to Purchase), are not acting on behalf, or for the benefit, of a Sanctioned Person, and will not use, directly or indirectly, the tender payment received by you for the purpose of financing or making funds available directly or indirectly to or for the benefit of a Sanctioned Person;
- (iv) you consent to delivery of the Offer to Purchase by electronic transmission;
- (v) the electronic mail address that you have given to us and to which this Offer to Purchase has been delivered is not located in the United States; and
- (vi) you shall not distribute or forward the Offer to Purchase to third parties or otherwise make the Offer to Purchase publicly available.

The Offer to Purchase has been delivered to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of the Company, the Dealer Manager, the Tender Agent or any person who controls, or is a

director, officer, employee, agent or affiliate of, any such person accepts any liability or responsibility whatsoever in respect of any inadvertent alterations or changes in the Offer to Purchase distributed to you in electronic format.

You are responsible for protecting against viruses and other items of a destructive nature. Your use of this electronic communication is at your own risk and it is your responsibility to take precautions to ensure that this electronic communication is free from viruses and other items of a destructive nature.

You are also reminded that the Offer to Purchase has been sent to you on the basis that you are a person into whose possession the Offer to Purchase may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located or resident and you may not, nor are you authorized to, deliver the Offer to Purchase to any other person. If you are not the named addressee to which the attached Offer to Purchase has been delivered, please notify the sender immediately and destroy the Offer to Purchase.

Any materials relating to the Offer do not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. If a jurisdiction requires that the Offer be made by a licensed broker or dealer and the Dealer Manager or any of its affiliates is such a licensed broker or dealer in that jurisdiction, such Offer shall be deemed to be made by the applicable Dealer Manager or such affiliate, as the case may be, on behalf of the Company in such jurisdiction and the Offer to Purchase is not being made in any such jurisdiction where neither the Dealer Manager nor any of its affiliates is so licensed.

The communication of the attached Offer to Purchase and any other documents or materials relating to the Offer is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of Section 21 of the Financial Services and Markets Act 2000, as amended (the “FSMA”). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under Section 21 of the FSMA on the basis that it is only directed at and may be communicated to (1) those persons who are existing members or creditors of the Company or other persons within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, and (2) to any other persons to whom these documents and/or materials may lawfully be communicated.

**Restrictions:** Nothing in this electronic transmission constitutes an offer to buy or the solicitation of an offer to sell securities in the United States or any other jurisdiction in which such offer or solicitation would be unlawful.

NONE OF THE ATTACHED OFFER TO PURCHASE OR ANY RELATED DOCUMENT HAS BEEN FILED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION, NOR HAS ANY SUCH DOCUMENT BEEN FILED WITH OR REVIEWED BY ANY U.S. STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY OF ANY COUNTRY. NO AUTHORITY HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THE ATTACHED OFFER TO PURCHASE OR ANY RELATED DOCUMENTS, AND IT IS UNLAWFUL AND IS A CRIMINAL OFFENSE TO MAKE ANY REPRESENTATION TO THE CONTRARY.

**The distribution of the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession the Offer to Purchase comes are required by the Company, the Dealer Manager and the Tender Agent to inform themselves about, and to observe, any such restrictions.**

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA OR THE DISTRICT OF COLUMBIA (THE “UNITED STATES”) OR IN OR INTO ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS DOCUMENT. THIS OFFER TO PURCHASE IS AVAILABLE ONLY TO INVESTORS WHO ARE OUTSIDE THE UNITED STATES.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent adviser (financial or otherwise).

## BIM LAND JOINT STOCK COMPANY

**Offer To Purchase For Cash**  
**up to a total Tender Consideration of \$25,000,000**  
**at prices to be determined pursuant to an Unmodified Dutch Auction Procedure**  
**relating to its outstanding 7.375% Senior Notes due 2026 (the “Notes”)**  
**subject to the terms and conditions described in this Offer to Purchase:**

Description of the Notes	ISIN / Common Code	Outstanding Principal Amount	Denomination of the Notes	Purchase Consideration	Minimum Purchase Price	Tender Consideration
7.375% Senior Notes due 2026 represented by the Global Notes	XS2331967112/ 233196711	\$200,000,000	\$200,000 and integral multiples of \$1,000 thereof <sup>(1)</sup>	To be determined pursuant to an Unmodified Dutch Auction Procedure as more fully described herein.	52.0%	The aggregate cash consideration, excluding any Accrued Interest, to be paid by the Company to purchase Notes validly tendered and accepted for purchase in the Offer is a total amount of up to \$25,000,000 (although the Company reserves the right, in its sole discretion, to significantly increase or decrease the proposed Tender Consideration).

(1) Tenders of Notes will be accepted only in principal amounts equal to \$200,000 and in integral multiples of \$1,000 in excess thereof; provided that Eligible Holders who tender less than all of their Notes or less than all of whose Notes are accepted for purchase must continue to hold Notes in principal amounts equal to minimum denominations of \$200,000 and integral multiples of \$1,000 in excess thereof.

BIM Land Joint Stock Company, a joint stock company formed under the laws of Vietnam (which we refer to as the “**Company**,” “**we**,” or “**us**”), hereby offers to purchase its outstanding Notes for cash (the “**Offer**”) up to a Tender Consideration of \$25,000,000 (although the Company reserves the right, in its sole discretion, to increase or decrease the proposed Tender Consideration), at prices to be determined pursuant to an Unmodified Dutch Auction Procedure (defined below) relating to its outstanding 7.375% Senior Notes due 2026 bearing ISIN: XS2331967112 and Common Code: 233196711 (the “**Notes**”), upon the terms and subject to the conditions set forth in this Offer to Purchase (as it may be amended or supplemented from time to time, this “**Offer to Purchase**”). Payment for Notes validly tendered and accepted for purchase pursuant to the Offer is subject to the satisfaction of certain conditions. The Company reserves the right, in its sole discretion, to waive any and all conditions to the Offer. See “*Terms of the Offer—Conditions to the Offer.*”

The “**Tender Consideration**” for Notes validly tendered and accepted for purchase pursuant to the Offer shall be as set forth in the table above. In respect of Notes that are accepted for purchase, the Company will pay the Tender Consideration on the Settlement Date (defined below). The Company will announce the results of the Offer as soon as reasonably practicable on or about August 28, 2023, following the Expiration Time. The settlement date with respect to Notes validly tendered and accepted for purchase by the Company is expected to occur on September 6, 2023 (the “**Settlement Date**”) following the announcement of the results of the Offer.

Eligible Holders of Notes validly tendered and accepted for purchase by the Company will, on the Settlement Date, receive the Tender Consideration in respect of such Notes, plus any accrued and unpaid interest from the interest payment date for the Notes immediately preceding the Settlement Date to, but not including, the Settlement Date.

You should rely only on the information contained in this Offer to Purchase. Neither the Company nor the Dealer Manager has authorized anyone to provide you with different information. Neither the Company nor the Dealer Manager is making the Offer in any jurisdiction where this offer or solicitation is not permitted. You should not assume that the information contained in this Offer to Purchase is accurate at any date other than the date indicated below. The Offer is being made only to Eligible Offerees (defined below) who hold Notes through the Clearing Systems, being Euroclear and Clearstream (defined below) only (the “**Eligible Holders**”), and who have represented to the Company pursuant to the deemed representations described in “*Terms of the Offer*” that they are eligible to participate in the Offer. Only Eligible Offerees are authorized to receive or review this Offer to Purchase or to participate in the Offer. The Offer is not being made to any person in the United States. The Offer is being made to dealers or other professional fiduciaries located outside the United States. See “*Important Information*” and “*Offer and Distribution Restrictions*” for additional information about eligibility requirements and offer restrictions.

Neither the U.S. Securities and Exchange Commission nor any U.S. state securities commission has approved or disapproved of the Offer to Purchase, passed upon the merits or fairness of the Offer or passed upon the adequacy or accuracy of the disclosures in this Offer to Purchase. Any representation to the contrary is a criminal offense.

Before making a decision whether to tender Notes pursuant to the Offer, Eligible Holders should carefully consider all of the information in this Offer to Purchase. The Offer is conditioned upon the satisfaction or waiver of certain conditions described in “*Terms of the Offer.*” These conditions are for the Company’s benefit and may be asserted or waived by the Company at any time and in its sole discretion without extending the Expiration Time or granting withdrawal rights (except as required by law). In addition, the Company has the right to terminate or withdraw the Offer at any time and for any reason.

Eligible Holders may not withdraw valid tenders of Notes in the Offer except under the limited circumstances set forth in this Offer to Purchase. See “*Terms of the Offer—Withdrawal of Tenders.*”

NONE OF THE COMPANY, THE DEALER MANAGER, THE TENDER AGENT OR THE TRUSTEE OR ANY OF THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, AGENTS OR AFFILIATES MAKES ANY RECOMMENDATION AS TO WHETHER ELIGIBLE HOLDERS SHOULD TENDER THEIR NOTES IN THE OFFER. EACH ELIGIBLE HOLDER SHOULD CONSULT ITS OWN LEGAL ADVISER, BUSINESS ADVISER OR TAX ADVISER AS TO LEGAL, BUSINESS, TAX AND RELATED MATTERS CONCERNING THE OFFER.

The Offer will expire at 4.00 p.m., London time, on August 25, 2023, unless extended (such date and time, as the same may be extended, the “Expiration Time”). We reserve the right to extend, amend or terminate the Offer at any time. The deadlines set by any custodian, Direct Participant (defined below), intermediary or Clearing System may be earlier than this deadline and holders of Notes (the “Holders”) should contact the intermediary through which they hold their Notes to ensure proper and timely delivery of tenders.

*The Dealer Manager for the Offer is:*

**STANDARD CHARTERED BANK**

August 17, 2023

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## THE OFFER

**This Offer to Purchase contains important information which should be read carefully before any decision is made with respect to the Offer. If any Holder is in any doubt as to the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Notes pursuant to the Offer. The distribution of this document in certain jurisdictions may be restricted by law (see “Offer and Distribution Restrictions”). Neither the Company, the Dealer Manager nor the Tender Agent makes any recommendation as to whether Eligible Holders should tender Notes pursuant to the Offer.**

The Company invites, subject to the offer restrictions referred to in “Offer and Distribution Restrictions,” all Eligible Holders to tender their Notes for purchase by the Company for cash (the “Offer”). The Offer is made on the terms and subject to the conditions set out in this Offer to Purchase.

*Before making a decision whether to tender Notes pursuant to the Offer, Eligible Holders should carefully consider all of the information in this Offer to Purchase and, in particular, the risk factors described in “Terms of the Offer—Certain Significant Consequences to Holders.”*

Holders of Notes subject to the Offer that are validly tendered at or before the Expiration Time and accepted for purchase will receive the Tender Consideration, plus any Accrued Interest (as defined below).

Eligible Holders who validly tender their Notes and whose Notes are accepted for purchase in the Offer will also be paid in cash accrued and unpaid interest from and including the interest payment date immediately preceding the Settlement Date to, but excluding, the Settlement Date, rounded to the nearest cent, with \$0.005 being rounded upwards (the “**Accrued Interest**”). The Settlement Date is expected to be September 6, 2023, following the announcement of the results of the Offer, which is expected to occur on or about August 28, 2023. Tenders of Notes will be accepted only in principal amounts equal to \$200,000 and in integral multiples of \$1,000 in excess thereof; provided that Eligible Holders who tender less than all of their Notes or less than all of whose Notes are accepted for purchase must continue to hold Notes in principal amounts equal to minimum denominations of \$200,000 and integral multiples of \$1,000 in excess thereof. All dollar amounts are in U.S. dollars unless otherwise indicated.

**Tender Instructions will be irrevocable except in the limited circumstances described in “Terms of the Offer—Withdrawal of Tenders.”**

The Company is offering to purchase its outstanding Notes up to a total Tender Consideration of \$25,000,000 at prices to be determined pursuant to an unmodified Dutch auction procedure (the “**Unmodified Dutch Auction Procedure**”), as described in this Offer to Purchase.

The cash consideration that the Company will pay for any Notes (the “**Purchase Consideration**”) validly tendered by an Eligible Holder and accepted for purchase pursuant to the Offer shall be equal to the product of (i) the aggregate principal amount of the Notes of such Eligible Holder accepted for purchase pursuant to the Offer and (ii) the particular purchase price (a “**Purchase Price**”) specified (or deemed to be specified, as set out below) by the relevant Eligible Holder in his or her tender instruction (the “**Tender Instruction**”), and provided that if the specified Purchase Price on a Non-Competitive Tender Instruction (as defined below) is lower than the Minimum Purchase Price (as defined below) or if no Purchase Price is specified, the Company will pay the Minimum Purchase Price. If the specified Purchase Price on a Competitive Tender Instruction (as defined below) is lower than the Minimum Purchase Price, the Tender Instruction will be rejected.

As the Purchase Consideration applicable to each Eligible Holder who validly submits a Tender Instruction which is accepted by the Company is determined by reference to a particular Purchase Price specified (or deemed to be specified, as set out below) by such Eligible Holder in its Tender Instruction, the Purchase Consideration payable to each such Eligible Holder will not necessarily be the same even where the same principal amount of Notes is accepted for purchase from each such Eligible Holder.

Under the Unmodified Dutch Auction Procedure, the Company will determine, in its sole discretion, following expiration of the Offer, the aggregate principal amount of Notes (if any) it will accept for purchase pursuant to the Offer (the “**Final Acceptance Amount**”) and a maximum Purchase Price (the “**Maximum**

**Purchase Price**”), taking into account the aggregate principal amount of Notes tendered in the Offer, the Purchase Prices specified (or deemed to be specified, as set out below) by tendering Eligible Holders and the aggregate cash consideration, excluding any Accrued Interest, to be paid by the Company to purchase the Notes validly tendered and accepted for purchase in the Offer.

The minimum Purchase Price for all Notes accepted for purchase from an Eligible Holder will be 52.0% (the “**Minimum Purchase Price**”).

The Company proposes to accept Notes for purchase pursuant to the Offer up to the aggregate cash Tender Consideration (excluding any Accrued Interest) of \$25,000,000, although the Company reserves the right, in its sole discretion, to significantly increase or decrease the proposed Tender Consideration.

The Company intends to accept Notes validly tendered for purchase pursuant to the Offer in the following order of priority:

- (i) the Company will first accept for purchase an aggregate principal amount of Notes validly tendered pursuant to the Offer by way of Non-Competitive Tender Instructions (as described below) up to (and including) the Final Acceptance Amount; and
- (ii) if the aggregate principal amount of Notes validly tendered pursuant to the Offer by way of Non-Competitive Tender Instructions is less than the Final Acceptance Amount, the Company may then, in its sole discretion, accept for purchase any Notes validly tendered pursuant to the Offer by way of Competitive Tender Instructions (as described below), such that the aggregate principal amount of Notes accepted for purchase pursuant to the Offer is equal to the Final Acceptance Amount.

If the Company decides to accept Notes for purchase pursuant to the Offer and:

- (i) the aggregate principal amount of Notes validly tendered pursuant to Non-Competitive Tender Instructions is greater than the Final Acceptance Amount, the Company intends to accept such Notes for purchase on a pro-rata basis such that the aggregate principal amount of such Notes accepted for purchase is no greater than the Final Acceptance Amount. In such circumstances, the Maximum Purchase Price for all of the Notes will be set at the Minimum Purchase Price and the Company will not accept for purchase any Notes tendered pursuant to Competitive Tender Instructions; or
- (ii) the aggregate principal amount of Notes validly tendered pursuant to Non-Competitive Tender Instructions is less than the Final Acceptance Amount but the aggregate principal amount of Notes validly tendered pursuant to (x) Non-Competitive Tender Instructions and (y) Competitive Tender Instructions that specify a Purchase Price that is less than or equal to the Maximum Purchase Price, is greater than the Final Acceptance Amount, the Company intends to accept for purchase first, (A) all Notes tendered pursuant to Non-Competitive Tender Instructions in full; second, (B) all Notes tendered pursuant to Competitive Tender Instructions that specify a Purchase Price below the Maximum Purchase Price in full; and third, (C) all Notes tendered at the Maximum Purchase Price on a pro rata basis such that the aggregate principal amount of such Notes accepted for purchase is no greater than the Final Acceptance Amount.

In the event that Notes validly tendered pursuant to the Offer are to be accepted on a pro rata basis, each such tender of such Notes will be scaled by a factor (a “**Scaling Factor**”) equal to (i) the Final Acceptance Amount less the aggregate principal amount of such Notes that have been validly tendered and accepted for purchase pursuant to the Offer, and are not subject to acceptance on a pro rata basis (if any), divided by (ii) the aggregate principal amount of such Notes that have been validly tendered and accepted for purchase pursuant to the Offer, and are subject to acceptance on a pro rata basis (subject to adjustment to allow for the aggregate principal amount of Notes accepted for purchase, following the rounding of tenders of such Notes described in the next sentence, to equal the Final Acceptance Amount exactly). Each tender of such Notes that is scaled in this manner will be rounded down to the nearest \$1,000 in principal amount.

In addition, in the event of any scaling on a pro rata basis, if such scaling would result in either (i) the Company accepting Notes from the relevant Eligible Holder in an aggregate principal amount of less than \$200,000 or (ii) the principal amount of Notes not purchased and returned back to the relevant Eligible Holder being an

aggregate principal amount of less than \$200,000 the Company may elect to accept or reject such Tender Instructions in full, without applying a Scaling Factor.

In order to participate in, and be eligible to receive the relevant Purchase Consideration and Accrued Interest pursuant to, the Offer, Eligible Holders must validly tender their Notes by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Tender Agent by 4.00 p.m., London time, on August 25, 2023 (the “**Expiration Time**”). See “*Terms of the Offer—Procedures for Tendering*.”

**Holders are advised to check with any bank, securities broker or other intermediary through which they hold Notes when such intermediary would need to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which revocation is permitted) withdraw their instruction to participate in, the Offer by the deadlines specified in this Offer to Purchase. The deadlines set by any such intermediary and by Clearing Systems for the submission of Tender Instructions may be earlier than the relevant deadlines specified in this Offer to Purchase.**

**Tender Instructions will be irrevocable** except in the limited circumstances described in “*Terms of the Offer—Withdrawal of Tenders*.”

Tender Instructions may be submitted on a “non-competitive” or a “competitive” basis as follows:

- (i) a “**Non-Competitive Tender Instruction**” is a Tender Instruction which specifies the aggregate principal amount of the Notes tendered pursuant to such Tender Instruction (which must be in principal amounts equal to a minimum of \$200,000 and in integral multiples of \$1,000 in excess thereof), and either (i) does not specify a Purchase Price for such Notes, or (ii) specifies a Purchase Price less than or equal to the Minimum Purchase Price. Each Non-Competitive Tender Instruction, whether falling within (i) or (ii) above, will be deemed to have specified the Minimum Purchase Price for the tendered Notes; and
- (ii) a “**Competitive Tender Instruction**” is a Tender Instruction which specifies (i) the aggregate principal amount of the Notes tendered pursuant to such Tender Instruction (which must be in principal amounts equal to a minimum of \$200,000 and in integral multiples of \$1,000 in excess thereof), and (ii) a Purchase Price greater than the Minimum Purchase Price (which Purchase Price must be specified in increments of 0.125% above the Minimum Purchase Price). In the event that any Competitive Tender Instruction specifies a Purchase Price that is not an integral multiple of 0.125% above the Minimum Purchase Price, the Purchase Price so specified shall be rounded up to the nearest 0.125% integral multiple, and the Competitive Tender Instruction shall be deemed to have specified such rounded figure as the Purchase Price. If a Competitive Tender Instruction specifies a Purchase Price at the Minimum Purchase Price, such Competitive Tender Instruction will be deemed a Non-Competitive Tender Instruction.

A separate Tender Instruction must be completed on behalf of each beneficial owner.

The Company will announce its decision of whether to accept any valid tenders of Notes pursuant to the Offer and, if so accepted, the Final Acceptance Amount and details of any scaling that will be applied to valid tenders of Notes as soon as reasonably practicable on or about August 28, 2023, following the Expiration Time.

The Offer is not conditioned upon any minimum amount of Notes being tendered, and the Offer may be amended, extended or terminated in our sole discretion, subject to applicable law.

If the Offer is terminated, any Notes previously tendered pursuant to the Offer will be promptly returned to the tendering Eligible Holders.

Notwithstanding any other provision of this Offer to Purchase, our obligation to accept for purchase, and to pay for, Notes that are validly tendered pursuant to the Offer is subject to, and conditioned upon, the satisfaction of or, where applicable, our waiver of, the General Conditions and the Financing Condition (each as defined below). See “*Terms of the Offer—Conditions to the Offer*.”

We expressly reserve the right, in our sole discretion, subject to applicable law, to:

- amend, modify or waive any and all conditions to the Offer;



- extend the Expiration Time;
- bring forward or, subject to the provision of withdrawal rights as described in “*Terms of the Offer—Withdrawal of Tenders*”, extend the Settlement Date;
- terminate the Offer, including after the Expiration Time if the requisite regulatory approvals to consummate the Offer are not obtained (see “*Terms of the Offer—Conditions to the Offer—General Conditions*”);
- delay accepting Notes; or
- otherwise amend the Offer in any respect.

**The Offer is subject to the General Conditions and the Financing Condition.**

The failure of any person to receive a copy of this Offer to Purchase or any announcement made or notice issued in connection with the Offer shall not invalidate any aspect of the Offer.

For further information on the Offer and the further terms and conditions on which the Offer is made, Eligible Holders should refer to “*Terms of the Offer*.”

Questions and requests for assistance in connection with (i) the Offer, may be directed to the Dealer Manager, and (ii) the delivery of Tender Instructions, may be directed to the Tender Agent, the contact details for each of which are on the last page of this Offer to Purchase.

**None of the Company, The Bank of New York Mellon, London Branch (in its capacity as tender agent for the Offer, the “Tender Agent”), Standard Chartered Bank (Singapore) Limited (the “Dealer Manager”) or The Bank of New York Mellon, London Branch, as trustee (the “Trustee”) is making any recommendation as to whether Eligible Holders should tender Notes in response to the Offer.**

In making your decision about whether or not to tender any Notes in the Offer, you should rely only on the information contained in this Offer to Purchase. We have not, and the Dealer Manager and the Tender Agent have not, authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We, the Dealer Manager and the Tender Agent are not making an offer to purchase securities, and we are not soliciting an offer to sell securities, in any jurisdiction where the offer is not permitted.

## Important Information

**This Offer to Purchase contains important information that you are urged to read before any decision is made with respect to the Offer. If any Holder is in any doubt as to the contents of this Offer to Purchase or the actions it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.**

**This Offer to Purchase is important and requires your immediate attention. If you have recently sold or otherwise transferred some or all of your holdings of Notes, you should immediately forward this Offer to Purchase, or a copy thereof, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee, but if and only if you are permitted to do so by applicable law, and subject to the restrictions set out herein.**

In order to participate in, and be eligible to receive the Purchase Consideration and Accrued Interest pursuant to, the Offer, Holders must validly tender their Notes by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Tender Agent by the Expiration Time. See *“Terms of the Offer—Procedures for Tendering.”*

Holders who do not participate in the Offer, or whose Notes are not accepted for purchase by the Company, will continue to hold their Notes subject to the terms and conditions of such Notes.

Unless the context otherwise requires, references in this Offer to Purchase to **“Holders”** or holders of Notes include:

- (i) each person who is shown in the records of any Clearing System as a Holder of the Notes (also referred to as **“Direct Participants,”** and each, a **“Direct Participant”**); and
- (ii) each beneficial owner of the Notes holding such Notes, directly or indirectly, in an account in the name of a Direct Participant acting on such beneficial owner’s behalf,

except that for the purposes of any payment to a Holder pursuant to the Offer of the relevant Purchase Consideration and the Accrued Interest, to the extent the beneficial owner of the Notes is not a Direct Participant, such payment will only be made by the relevant Clearing System to the relevant Direct Participant and the making of such payment by the Company to such Clearing System and by such Clearing System to such Direct Participant will satisfy the respective obligations of the Company and the Clearing System in respect of the purchase of such Notes.

The Offer is being made only to Eligible Offerees who hold Notes through the Clearing Systems (the **“Eligible Holders”**) and who have represented to the Company pursuant to the deemed representations described in *“Terms of the Offer—Representations, Warranties and Covenants of Eligible Holders Tendering Notes”* that they are eligible to participate in the Offer. **“Eligible Offerees”** are herein defined as persons into whose possession the Offer to Purchase may be lawfully delivered in accordance with the laws of the jurisdiction in which they are located and who are not a Sanctioned Person or acting on behalf, or for the benefit, of a Sanctioned Person, and who will not use, directly or indirectly, the Purchase Consideration received for the purpose of financing or making funds available directly or indirectly to or for the benefit of a Sanctioned Person.

A beneficial owner whose Notes are held of record by a broker, dealer, commercial bank, trust company or other nominee must contact that nominee if the beneficial owner desires to tender those Notes. A beneficial owner of Notes tendered will not be obligated to pay brokerage fees or commissions to any of the Company, the Dealer Manager or the Tender Agent in connection with the Offer. Such beneficial owners should contact their nominee to determine whether a fee will be charged for tendering Notes on their behalf pursuant to the Offer.

For the avoidance of doubt, each invitation by the Company to Eligible Holders that is contained within this Offer to Purchase is an invitation by the Company to tender Notes, and any references to any offer or invitation being made by the Company under or in respect of the Offer shall be construed accordingly.

Requests for assistance relating to the procedures for tendering Notes may be directed to the Tender Agent at the contact details on the last page of this Offer to Purchase. Requests for assistance relating to the terms and conditions of the Offer may be directed to the Dealer Manager at the contact details on the last page of this Offer

to Purchase. Beneficial owners may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance regarding the Offer.

Each Holder of Notes (as defined in the Offer to Purchase) and their Direct Participant, by giving Tender Instructions, will be deemed to have made certain acknowledgments, representations and agreements as set forth under “*Offer and Distribution Restrictions*.”

The applicable provisions of the Financial Services and Markets Act 2000 must be complied with in respect of anything done in relation to the Offer in, from or otherwise involving the United Kingdom.

**This Offer to Purchase has not been filed with or approved or reviewed by any U.S. federal or U.S. state securities commission or regulatory authority of any jurisdiction, nor has any such commission or authority passed on the accuracy or adequacy of this Offer to Purchase. Any representation to the contrary is unlawful and may be a criminal offense.**

**This Offer to Purchase does not constitute an offer to purchase or a solicitation of an offer to sell Notes in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer or solicitation under applicable securities or blue sky laws. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on our behalf by the Dealer Manager or one or more registered brokers or dealers licensed under the laws of such jurisdiction.**

The delivery of this Offer to Purchase shall not under any circumstances create any implication that the information contained in this Offer to Purchase is correct as of any time subsequent to the date of the document containing such information or that there has been no change in the information set forth in this Offer to Purchase or in our affairs or in the affairs of any of our affiliates since such date.

No dealer, salesperson or other person has been authorized to give any information or to make any representation not contained in this Offer to Purchase, and, if given or made, such information or representation may not be relied upon as having been authorized by the Company, the Dealer Manager, the Tender Agent or the Trustee.

Each Holder is solely responsible for making its own independent appraisal of all matters as such Holder deems appropriate (including those relating to the Offer) and each Holder must make its own decision as to whether to tender or not tender its Notes for purchase pursuant to the Offer. None of the Dealer Manager or its directors, employees or affiliates makes any representation or recommendation whatsoever regarding this Offer to Purchase or the Offer, and none of the Dealer Manager or its directors, employees or affiliates makes any recommendation as to whether Holders should tender Notes for purchase pursuant to the Offer.

Holders must comply with all laws that apply in any place in which such Holders possess this Offer to Purchase. Holders must also obtain any consents or approvals that are needed and comply with any laws that apply in order to tender Notes. None of the Company, its subsidiaries, the Dealer Manager or the Tender Agent or any of their respective directors, employees, advisers or affiliates is responsible for Holders’ compliance with these legal requirements.

Neither the Dealer Manager nor its directors, employees or affiliates assume any responsibility for the accuracy or completeness of the information herein, including the information concerning the Offer, the Company or the Notes, or for any failure by the Company to disclose events that may have occurred and may affect the significance or accuracy of such information.

Holders should carefully consider all of the information in this Offer to Purchase before tendering or not tendering Notes for purchase by the Company pursuant to the Offer. A decision to participate or not participate in the Offer will involve certain risks. See “*Terms of the Offer—Certain Significant Consequences to Holders*.”

**The Offer is subject to the General Conditions and the Financing Condition.**

The Notes were issued under an indenture among the Company, the guarantors party thereto, The Bank of New York Mellon, London Branch, as trustee and principal paying agent (the “**Trustee**”), The Bank of New York Mellon SA/NV, Dublin Branch, as registrar and transfer agent, dated as of April 28, 2021 (as amended and supplemented, the “**Indenture**”).

The Trustee has not independently verified and makes no representation or warranty, express or implied, and assumes no responsibility, for the accuracy or adequacy of the information provided in this Offer to Purchase. The Trustee will conclusively rely on the results of the Offer as reported by the Tender Agent and us, and the Trustee will have no liability in connection with such information.

## Offer and Distribution Restrictions

This Offer to Purchase does not constitute an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this Offer to Purchase may be restricted by law in certain jurisdictions. Persons into whose possession this document comes, are required by the Company, the Dealer Manager and the Tender Agent to inform themselves about, and to observe, any such restrictions. None of the Company, the Dealer Manager or the Tender Agent will incur any liability for its own failure or the failure of any other person or persons to comply with the provisions of any such restrictions.

### United States

The Offer is not being made, and will not be made, directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Notes may not be tendered in the Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States. Accordingly, copies of this Offer to Purchase and any other documents or materials relating to the Offer is not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States. Any purported tender of Notes in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located in the United States or any agent, fiduciary or other intermediary acting for a principal located in the United States will be invalid and will not be accepted.

Each Holder of Notes participating in the Offer will represent that it is located outside the United States. For the purposes of this and the above paragraph, “**United States**” means United States of America, its territories and possessions, any state of the United States of America and the District of Columbia.

### United Kingdom

The Offer, this Offer to Purchase or any other documents or materials relating to the Offer are not being submitted to and such documents and/or materials have not been approved by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom, and are only for circulation to persons outside the United Kingdom or to persons within the United Kingdom falling within the definition of “investment professionals” (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Financial Promotion Order**”)) or within Article 43 of the Financial Promotion Order, or to other persons to whom it may lawfully be communicated in accordance with the Financial Promotion Order.

### Hong Kong

The Offer has not been made and will not be made in Hong Kong, by means of any document other than: (i) to “professional investors” as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong (the “**SFO**”) and any rules made under that ordinance; or (ii) in other circumstances which do not result in the document being a “prospectus” as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of Hong Kong (the “**C(WUMP)O**”)) or which do not constitute an offer to the public within the meaning of the C(WUMP)O.

Further, no person has issued or had in its possession for the purposes of issue, or will issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Offer, which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Offer which is or is intended to be disposed of only to persons outside Hong Kong or only to “professional investors” as defined in the SFO and any rules made under the SFO.

## **Singapore**

This Offer to Purchase has not and will not be registered as a prospectus with the Monetary Authority of Singapore. The Offer does not constitute an offering of securities in Singapore pursuant to the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time.

## **Vietnam**

The Offer may not be made directly or indirectly in Vietnam or to, or for the benefit of, any resident in Vietnam (the term used in this section of the Offer to Purchase shall have the same meaning as Article 4.2 of Ordinance on Foreign Exchange Control No. 28/2005/PL-UBTVQH11 adopted by the Standing Committee of National Assembly on December 13, 2005, as amended by Ordinance No. 06/2013/UBTVQH adopted by the Standing Committee of National Assembly on March 18, 2013, and include, among others: (a) any credit institutions and foreign bank branches established and operating in Vietnam in accordance with Law on Credit Institutions No. 47/2010/QH12 adopted by the National Assembly on 16 June 2010, as amended by Law No. 17/2017/QH14 adopted by the National Assembly on 20 November 2017, (b) any economic organizations (other than credit institutions) established and carrying on business activities in Vietnam, (c) any Vietnamese citizen residing abroad for a period of less than 12 months, (d) any representative office established in any country other than Vietnam of entities mentioned in limbs (a) and (b) above, and (e) branches in Vietnam of foreign economic organizations, or any form of representative establishment in Vietnam of foreign parties participating in investment activities in accordance with the law on investment, or operating offices in Vietnam of foreign contractors), unless otherwise being approved by a competent Vietnamese authority in accordance with applicable Vietnamese laws and regulations on foreign exchange control and offshore indirect investment. Unless permitted under the securities laws of Vietnam, no advertisement, invitation or document relating to the Offer will be issued in Vietnam.

## **General**

None of this Offer to Purchase, any related documents or the electronic transmission thereof do not constitute an offer to buy or the solicitation of an offer to sell the Notes (and such tenders of Notes in the Offer will not be accepted from Holders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer or similar and the Dealer Manager or any of its affiliates is such a licensed broker or dealer or similar in any such jurisdiction, such Offer shall be deemed to be made by the Dealer Manager or such affiliate, as the case may be, on behalf of the Company in such jurisdiction.

This Offer to Purchase has not been filed with or reviewed by any foreign, U.S. federal or state securities commission or regulatory authority, nor has any such commission or authority passed upon the accuracy or adequacy of this Offer to Purchase. Any representation to the contrary is unlawful and may be a criminal offense.

Each Holder participating in the Offer will also be deemed to give certain representations in respect of the jurisdictions referred to above and generally as set out in “*Terms of the Offer—Representations, Warranties and Covenants of Eligible Holders Tendering Notes.*” Any tender of the Notes for purchase pursuant to the Offer from a Holder that is unable to make these representations may be rejected. Each of the Company, the Dealer Manager and the Tender Agent reserves the right, in its absolute discretion (and without prejudice to the relevant Holder's responsibility for the representations made by it), to investigate, in relation to any tender of Notes for purchase pursuant to the Offer, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender may be rejected.

## Definitions

The summary below describes the principal terms relevant to the Offer. The terms and conditions described below are subject to important limitations and exceptions. We urge you to read the detailed descriptions in the sections of this Offer to Purchase entitled “*Terms of the Offer*,” which include the definitions of certain terms used in this summary.

<b>Accrued Interest</b> .....	Interest accrued and unpaid on the Notes from and including the interest payment date immediately preceding the Settlement Date for such Notes to, but excluding, the Settlement Date, rounded to the nearest cent, with \$0.005 being rounded upwards.
<b>Clearing Systems</b> .....	Euroclear and Clearstream.
<b>Clearing Systems Notice</b> .....	The form of notice to be sent to Direct Participants by Clearing Systems on or about the date of this Offer to Purchase informing Direct Participants of the procedures to be followed in order to participate in the Offer.
<b>Clearstream</b> .....	Clearstream Banking S.A.
<b>Competitive Tender Instruction</b> .....	A Tender Instruction which specifies (i) the aggregate principal amount of the Notes tendered pursuant to such Tender Instruction (which must be in principal amounts equal to a minimum of \$200,000 and in integral multiples of \$1,000 in excess thereof), and (ii) a Purchase Price greater than the Minimum Purchase Price (which Purchase Price must be specified in increments of 0.125% above the Minimum Purchase Price). In the event that any Competitive Tender Instruction specifies a Purchase Price that is not an integral multiple of 0.125% above the Minimum Purchase Price, the Purchase Price so specified shall be rounded up to the nearest 0.125% integral multiple, and the Competitive Tender Instruction shall be deemed to have specified such rounded figure as the Purchase Price. If a Competitive Tender Instruction specifies a Purchase Price at the Minimum Purchase Price, such Competitive Tender Instruction will be deemed a Non-Competitive Tender Instruction.
<b>Euroclear</b> .....	Euroclear Bank SA/NV.
<b>Final Acceptance Amount</b> .....	The aggregate principal amount of Notes (if any) the Company will accept for purchase pursuant to the Offer.
<b>Maximum Purchase Price</b> .....	The maximum Purchase Price that will be paid by the Company for the Notes, as determined pursuant to the Unmodified Dutch Auction Procedure.
<b>Minimum Purchase Price</b> .....	52.0%.
<b>Non-Competitive Tender Instruction</b> .....	A Tender Instruction which specifies the aggregate principal amount of the Notes tendered pursuant to such Tender Instruction (which must be in principal amounts equal to a minimum of \$200,000 and in integral multiples of \$1,000 in excess thereof), and either (i) does not specify a Purchase Price for such Notes, or (ii) specifies a Purchase Price less than or equal to the Minimum Purchase Price. Each Non-Competitive Tender Instruction, whether falling within (i) or (ii) above, will be deemed to have specified the Minimum Purchase Price for the tendered Notes.

<b>Notes .....</b>	7.375% Senior Notes due 2026 of the Company (of which \$200,000,000 in aggregate principal amount is currently outstanding).
<b>Offer .....</b>	The invitation by the Company, subject to the offer restrictions referred to in “ <i>Offer and Distribution Restrictions</i> ,” to Eligible Holders to tender their Notes for purchase by the Company for cash, on the terms and subject to the conditions set out in this Offer to Purchase.
<b>Purchase Consideration.....</b>	In respect of any Notes, the relevant cash consideration (rounded to the nearest \$0.01, with \$0.005 rounded upwards) to be paid to each Eligible Holder on the Settlement Date, in accordance with the Unmodified Dutch Auction Procedure described in this Offer to Purchase, and calculated, in the sole and absolute discretion of the Company, as the product of (i) the aggregate principal amount of the Notes of such Eligible Holder accepted for purchase pursuant to the Offer and (ii) the Purchase Price (or, in the case of a Non-Competitive Tender Instruction, the Minimum Purchase Price).
<b>Purchase Price .....</b>	In relation to a valid tender of Notes, the price (expressed as a percentage) in respect of such Notes, specified in the relevant Tender Instruction.
<b>Notes .....</b>	7.375% Senior Notes due 2026 of the Company represented by the Global Note with ISIN No: XS2331967112 and Common Code No. 233196711.
<b>Scaling Factor .....</b>	The factor to be used for any scaling of tenders of Notes pursuant to the Offer, as described in this Offer to Purchase.
<b>Tender Consideration.....</b>	The aggregate cash consideration, excluding any Accrued Interest, to be paid by the Company to purchase the Notes validly tendered and accepted for purchase in the Offer, which is a total amount of up to \$25,000,000 (although the Company reserves the right, in its sole discretion, to increase or decrease the proposed Tender Consideration).
<b>Tender Instruction.....</b>	The electronic tender instruction in the form specified in the Clearing System Notice for submission by Direct Participants to the Tender Agent via the Clearing Systems in accordance with the requirements of the Clearing Systems by the relevant deadlines in order for Holders to participate in the Offer.
<b>Unmodified Dutch Auction Procedure .....</b>	The procedure that will be used for determining the Purchase Consideration for the Notes, described in “ <i>The Offer</i> .”



## Important Dates

Holders of Notes should observe the following important dates in connection with the Offer. Each is indicative only and is subject to change as a result of any Extensions, Amendments and Termination (as described below):

<b>Date</b>	<b>Calendar Date and Time</b>	<b>Event</b>
Launch Date	August 17, 2023	The Company makes an announcement to commence the Offer.
Expiration Time	4.00 p.m., London time, on August 25, 2023, unless extended or earlier terminated by the Company.	Deadline for the receipt of all valid tenders of Notes by the Tender Agent in the Offer (subject to the right of the Company to extend, re-open, amend and/or terminate the Offer in its sole discretion).
Announcement of Acceptance and Results	As soon as reasonably practicable on August 28, 2023.	Announcement by the Company of whether the Company will accept any valid tenders of Notes pursuant to the Offer, and if so accepted, the announcement of (i) the Final Acceptance Amount and (ii) any relevant Scaling Factor.
Settlement Date	The Settlement Date is expected to occur on September 6, 2023, following the announcement of the results of the Offer. This Settlement Date is subject to the right of the Company to bring forward or, subject to the provision of withdrawal rights as described in “ <i>Terms of the Offer—Withdrawal of Tenders</i> ”, extend in its sole discretion.	We will deposit with the Clearing Systems the amount of cash necessary to pay the Tender Consideration plus Accrued Interest with respect to any Notes accepted for purchase on the Settlement Date. The Clearing Systems will pay to each Eligible Holder who tendered Notes by the Expiration Time and whose Notes are accepted for purchase the Purchase Consideration plus Accrued Interest for each such Note.

Holders are advised to check with any bank, securities broker or other intermediary through which they hold Notes when such intermediary would need to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which revocation is permitted) withdraw their instruction to participate in, the Offer by the deadlines specified in this Offer to Purchase. The deadlines set by any such intermediary and by Clearing Systems for the submission of Tender Instructions may be earlier than the relevant deadlines specified in this Offer to Purchase.

The Dealer Manager does not represent or warrant that any of the events referred to above will take place as and/or when described, including, subject to applicable law, any publications or announcements via the Clearing Systems, nor shall they be liable for any failure of the Clearing Systems to deliver any notices to Holders or beneficial owners of the Notes or of any news service to publish a notice.

## SUMMARY

*The following summary is qualified in its entirety by reference to, and should be read in conjunction with, the information appearing elsewhere in this Offer to Purchase. Each undefined capitalized term used in this “Summary” has the meaning set forth elsewhere in this Offer to Purchase.*

<b>The Company</b> .....	The Offer is being made by BIM Land Joint Stock Company, a joint stock company formed under the laws of Vietnam.
<b>Offer</b> .....	<p>We are offering to purchase for cash, upon the terms and subject to the conditions set forth in this Offer to Purchase, up to a total Tender Consideration of \$25,000,000 (excluding Accrued Interest) (although the Company reserves the right, in its sole discretion, to increase or decrease the proposed Tender Consideration), at prices to be determined pursuant to an Unmodified Dutch Auction Procedure, of the outstanding Notes validly tendered for purchase. See “<i>Terms of the Offer</i>.”</p> <p>Notes may be tendered only in principal amounts equal to a minimum of \$200,000 and in integral multiples of \$1,000 in excess thereof; provided that Eligible Holders who tender less than all of their Notes or less than all of whose Notes are accepted for purchase must continue to hold Notes in principal amounts equal to minimum denominations of \$200,000 and integral multiples of \$1,000 in excess thereof.</p>
<b>Notes</b> .....	The Company’s 7.375% Senior Notes due 2026 represented by the Global Note bearing ISIN No: XS2331967112 and Common Code No: 233196711.
<b>Purpose of the Offer</b> .....	The Company is undertaking the Offer as part of its plan to optimize and proactively manage its debt profile and capital structure. The Notes purchased by the Company pursuant to the Offer will be retired and cancelled.
<b>Source of Funds</b> .....	We intend to fund the total Tender Consideration and pay related Accrued Interest and fees and expenses with funding under a committed third-party financing that we have procured in Vietnam, referred to in the Financing Condition (as defined in the “ <i>Terms of the Offer</i> ”).
<b>Holders Eligible to Participate in the Offer</b> .....	<p>The Offer is being made only to Eligible Offerees who hold Notes through the Clearing Systems (the “<b>Eligible Holders</b>”) and who have represented to the Company pursuant to the deemed representations described in “<i>Terms of the Offer— Representations, Warranties and Covenants of Eligible Holders Tendering Notes</i>” that they are eligible to participate in the Offer. “<b>Eligible Offerees</b>” are defined as persons into whose possession the Offer to Purchase may be lawfully delivered in accordance with the laws of the jurisdiction in which they are located and who are not a Sanctioned Person or acting on behalf, or for the benefit, of a Sanctioned Person, and who will not use, directly or indirectly, the Purchase Consideration received for the purpose of financing or making funds available directly or indirectly to or for the benefit of a Sanctioned Person.</p> <p><b>Only Eligible Holders who have, or on whose behalf their brokers, dealers, custodians, trust companies or other nominees have, completed the procedures described in this Offer to Purchase are eligible to participate in the Offer.</b></p>

**Holders who are not Eligible Holders may not participate in the Offer or otherwise rely on the information provided in the Offer to Purchase.**

<b>Denominations of Tenders</b> .....	For any Tender Instruction to tender Notes, a minimum principal amount of \$200,000 and integral multiples of \$1,000 in excess thereof.
<b>Withdrawal of Tenders</b> .....	<p>Tenders of Notes in the Offer may not be withdrawn except under certain limited circumstances described below.</p> <p>The Company will grant withdrawal rights to Eligible Holders who have validly tendered their Notes in the Offer only if (i) required by applicable law, (ii) the Company decreases the Minimum Purchase Price, (iii) the Settlement Date is extended to after September 20, 2023 (whether as a result of delay in procuring the requisite Vietnamese regulatory approvals to complete the Offer or otherwise) or (iv) any other amendments are made to the terms of the Offer that are materially prejudicial to Eligible Holders in the Company’s opinion (following consultation with the Dealer Manager). The Company will not grant withdrawal rights in the event that the Company, among other things, (a) extends the Expiration Time of, or re-opens, the Offer with respect to all or some of the Notes, (b) terminates all or any part of the Offer, (c) waives any conditions precedent to the Offer, (d) increases or decreases the Tender Consideration, thereby increasing or decreasing the aggregate principal amount of Notes to be accepted as the Final Acceptance Amount, or (e) makes any other change to the terms of the Offer set out in this Offer to Purchase which are not materially prejudicial to Eligible Holders, in the Company’s opinion after consultation with the Dealer Manager.</p>
<b>Non-Eligible Holders</b> .....	All Holders other than Eligible Holders.
<b>Expiration Time</b> .....	The Expiration Time is 4.00 p.m., London time, on August 25, 2023, unless extended or earlier terminated.
<b>Accrued Interest</b> .....	Subject to the terms and conditions of the Offer, in addition to the relevant Purchase Consideration, Eligible Holders who validly tender their Notes and whose Notes are accepted for purchase in the Offer will also be paid Accrued Interest in cash from and including the interest payment date immediately preceding the Settlement Date to, but not including, the Settlement Date.
<b>Settlement Date</b> .....	The Settlement Date is expected to occur on September 6, 2023 (unless brought forward or, subject to the provision of withdrawal rights as described in “ <i>Terms of the Offer—Withdrawal of Tenders</i> ”, extended) following the announcement of the results of the Offer on or about August 28, 2023, subject to all conditions to the Offer having been satisfied or waived by us.
<b>Acceptance of Tendered Notes and Payment</b> .....	<p>Upon the terms of the Offer and subject to the satisfaction or waiver of the conditions to the Offer specified under “<i>Terms of the Offer—Conditions to the Offer</i>,” we will (1) accept for purchase Notes validly tendered (or defectively tendered, if we have waived such defect), and (2) pay the aggregate Tender Consideration (plus Accrued Interest), on the Settlement Date for all Notes accepted for purchase in the Offer.</p> <p>Payment of the total Tender Consideration with respect to Notes accepted for purchase in the Offer that are validly tendered at or before</p>

the Expiration Time will be made on the Settlement Date. We reserve the right, subject to applicable laws, to (1) accept for purchase and pay for all Notes validly tendered at or before the Expiration Time and to keep the Offer open or extend the Expiration Time to a later date and time as announced by us and (2) amend, modify or waive any or all of the conditions to the Offer for Notes tendered at or before the Expiration Time.

**Conditions to the Offer .....**

Our obligation to accept for purchase, and pay for, validly tendered Notes that have not been validly withdrawn is subject to, and conditioned upon, satisfaction of or, where applicable, waiver of, the General Conditions and the Financing Condition. See “*Terms of the Offer—Conditions to the Offer*.” The conditions precedent are for the Company’s sole benefit and may be asserted or waived by the Company, in whole or in part, at any time and in its absolute discretion without extending the Expiration Time or granting withdrawal rights (except as required by law). The Offer is not conditioned on any minimum amount of Notes being tendered. We expressly reserve the right, in our sole discretion, to terminate the Offer at any time.

**How to Tender Notes.....**

To participate in the Offer, an Eligible Holder must validly tender its Notes prior to the Expiration Time pursuant to the procedures described herein.

Eligible Holders who wish to participate in the Offer must tender their Notes pursuant to the procedures described herein by way of an electronic instruction (the “**Tender Instruction**”), which must be submitted or delivered through the Clearing Systems, authorizing delivery of their Notes for consideration. See “*Terms of the Offer—Procedures for Tendering*.”

No guaranteed delivery procedures are being offered in connection with the Offer. Eligible Holders must tender their Notes on or prior to the Expiration Time in order to participate and receive payment.

Only Direct Participants in the Clearing Systems may submit Tender Instructions. Eligible Holders who are not Direct Participants in the Clearing Systems must contact their broker, dealer, bank, custodian, trust company or other nominee to arrange for their Direct Participant through which they hold Notes to submit a Tender Instruction on their behalf to the relevant Clearing System prior to the deadline specified by the relevant Clearing System.

Eligible Holders that give Tender Instructions on behalf of beneficial holders must provide separate Tender Instructions with respect to each such beneficial holder.

Eligible Holders who intend to make different elections with respect to different portions of their holding of Notes must deliver separate Tender Instructions with respect to each such portion.

For further information, Eligible Holders should contact the Dealer Manager or the Tender Agent at their respective contact details set forth on the back cover page of this Offer to Purchase or consult their broker, dealer, commercial bank, trust company or nominee for assistance.

**Extensions, Amendments and Termination.....**

We reserve the right to extend the Expiration Time at any time, and, subject to applicable law, to delay accepting Notes and/or terminate the Offer at or before the Expiration Time and not accept for purchase

any Notes not theretofore accepted for purchase pursuant to the Offer and otherwise amend the terms of the Offer in any respect. Following the Expiration Time, we also reserve the right to bring forward or, subject to the provision of withdrawal rights as described in “*Terms of the Offer—Withdrawal of Tenders*”, extend the Settlement Date. Any such extension, amendment or termination by us will be followed as promptly as practicable by an announcement thereof.

Without limiting the manner in which we may choose to make such announcement, we will not be obligated to publish, advertise or otherwise communicate any such public announcement, other than by issuing a press release or such other means of announcement as we deem appropriate. In the event of termination or withdrawal of the Offer, any Notes previously tendered pursuant to the Offer will be promptly returned to the tendering Eligible Holders. If we make a material change to the terms of the Offer or the information concerning the Offer or waive a material condition of the Offer, we will, to the extent required by law, disseminate additional Offer materials and extend the Offer.

<b>Certain Considerations .....</b>	See “ <i>Forward-Looking Statements</i> ” and “ <i>Terms of the Offer—Certain Significant Consequences to Holders</i> ” for a discussion of certain factors that should be considered in evaluating the Offer.
<b>Taxation.....</b>	Holders should consult their tax advisers.
<b>Brokerage Commissions.....</b>	No brokerage commissions are payable by Holders to the Company, the Dealer Manager or the Tender Agent.
<b>Announcements .....</b>	All announcements to Eligible Holders in connection with the Offer will be made (a) via The Singapore Exchange Securities Trading Limited (“ <b>SGX</b> ”), (b) through publication of a notice on Bloomberg, or (c) by the delivery of notices to the Clearing Systems for communication to Direct Participants. Each of these means shall be deemed to constitute effective notice to the Eligible Holders of the events described in such announcement.
<b>Dealer Manager.....</b>	Standard Chartered Bank (Singapore) Limited is serving as the Dealer Manager in connection with the Offer. Its contact details appear on the last page of this Offer to Purchase.
<b>Tender Agent.....</b>	The Bank of New York Mellon, London Branch is serving as Tender Agent in connection with the Offer. Requests for additional copies of this Offer to Purchase should be directed to the Tender Agent. The Tender Agent’s contact details appear on the last page of this Offer to Purchase.
<b>Trustee.....</b>	The Trustee for the Notes is The Bank of New York Mellon, London Branch.
<b>Further Information.....</b>	Questions about the terms of the Offer should be directed to the Dealer Manager. If you require additional copies of this Offer to Purchase, please contact the Tender Agent.

Beneficial owners of Notes may also contact their brokers, dealers, commercial banks, trust companies or other nominee for assistance concerning the Offer.

## **FORWARD-LOOKING STATEMENTS**

This Offer to Purchase may contain “forward-looking statements” within the meaning of the U.S. federal securities laws, which involve risks, assumptions and uncertainties. Statements that are predictive in nature, that depend upon or refer to future events or conditions or that include words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” “thinks,” and similar expressions are forward-looking statements. These statements involve known and unknown risks, uncertainties, and other factors that may cause our actual results and performance to be materially different from any future results or performance expressed or implied by these forward-looking statements. In addition, even if our results of operations and financial condition are consistent with the forward-looking statements contained in this Offer to Purchase, those results or developments may not be indicative of results or developments in subsequent periods.

Although we believe that these forward-looking statements are based upon reasonable assumptions, these assumptions are inherently subject to significant regulatory, economic and competitive uncertainties and contingencies, which are difficult or impossible to predict accurately and may be beyond our control. Accordingly, we cannot give any assurance that our expectations will in fact occur and caution that actual results may differ materially from those in the forward-looking statements. Given these uncertainties, Holders are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are made as of the date of this Offer to Purchase. We undertake no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise, except as otherwise required by law.

### **Certain Significant Consequences to Holders**

In deciding whether to participate in the Offer, each Holder should consider carefully, in addition to the other information contained in this Offer to Purchase, the section of this Offer to Purchase entitled “*Terms of the Offer—Certain Significant Consequences to Holders*.” Holders should make inquiries as they think appropriate regarding the terms of the Offer all without relying on the Company, the Dealer Manager, the Tender Agent or any other person.

## THE COMPANY

### The Company

We are a joint stock company formed under the laws of Vietnam. Our registered office is 1st Floor, Greenbay Building, Hoang Quoc Viet Street, Hung Thang Ward, Ha Long City, Quang Ninh Province, Vietnam, Fax number +84 2033 844 498. Our website address is <https://bimland.com/>. Unless specifically incorporated by reference in this Offer to Purchase, information on our website shall not be deemed part of this Offer to Purchase.

Together with our subsidiaries, we are a leading tourism-led property developer based in Vietnam. We are primarily engaged in the development, sale, leasing, management and operation of a wide range of hospitality, residential and commercial properties within townships located in tourist destinations, supported by complementary facilities and infrastructure provided in the townships. We have mainly focused on property developments in Ha Long Marina Township in Quang Ninh and Phu Quoc Marina Township in Kien Giang, which are leading tourist destinations in Vietnam. We have also developed Fraser Suites, a serviced apartment in Hanoi, Vietnam, and Crowne Plaza Vientiane in Vientiane, Laos.

We partner with leading international hotel operators, including InterContinental Hotels Group, Hyatt Hotels Corporation and Ascott Limited to develop and operate some of our hospitality properties. Our primary business operations include hotels and resorts and recreational services and the development and subsequent selling of hotel rooms, condotels and vacation villas. We have built relationships with financial institutions throughout the years, establishing multiple sources of funding and garnering strong support from local and international financial institutions such as Vietnam Development Bank, Joint Stock Commercial Bank for Foreign Trade of Vietnam, Joint Stock Commercial Bank for Investment and Development of Vietnam, Vietnam Joint Stock Commercial Bank for Industry and Trade, Vietnam Prosperity Joint-Stock Commercial Bank, Vietnam Technological and Commercial Joint Stock Bank, Credit Suisse AG and International Finance Corporation.

### Financial performance for the six months ended June 30, 2023

We expect that our financial performance for the six months ended June 30, 2023 will be substantially consistent with our performance in the first half of 2022, with revenue, gross profit and net profit being within single-digit percentage variances compared to the prior period. The expected results are preliminary and subject to the completion of our final closing procedures. Our actual results for the six months ended June 30, 2023 may differ materially from our current expectations. Holders should not place undue reliance on forward-looking statements, which are not generally required to be publicly revised as circumstances change and which we do not intend to update absent a legal obligation to do so.

## **TERMS OF THE OFFER**

### **General**

We are offering to purchase for cash, upon the terms and subject to the conditions set forth in this Offer to Purchase, up to a total Tender Consideration of \$25,000,000 (excluding Accrued Interest) (although the Company reserves the right, in its sole discretion, to increase or decrease the proposed Tender Consideration), at prices to be determined pursuant to an Unmodified Dutch Auction Procedure of the outstanding Notes, payable on the Settlement Date.

Upon the terms and subject to the conditions of the Offer, in addition to the Tender Consideration, Eligible Holders who validly tender their Notes in the Offer and whose Notes are accepted for purchase will also be paid Accrued Interest on the Settlement Date. Under no circumstances will any interest be payable because of any delay in the transmission of funds to Eligible Holders by the Tender Agent.

The Company expressly reserves the right, in its sole discretion, to delay the announcement of the acceptance of tenders of Notes pursuant to the Offer in order to comply with applicable laws. In all cases, the purchase of Notes for cash pursuant to the Offer will only be made after the submission of a valid Tender Instruction in accordance with the procedures described in “—*Procedures for Tendering*,” including the tendered Notes being blocked in the relevant account in the Clearing Systems, from the date the relevant Tender Instruction is submitted until the earlier of (i) the time of settlement on the Settlement Date and (ii) the date of any termination of the Offer (including where such Notes are not accepted by the Company for purchase) or on which the Tender Instruction is withdrawn, in the limited circumstances in which such withdrawal is permitted.

The Company will at all times have the discretion to accept for purchase any Notes tendered in the Offer, the tender of which would otherwise be invalid or, in the sole opinion of the Company, may otherwise be invalid. The Company is not under any obligation to accept any tender of Notes for purchase pursuant to the Offer. Tenders of Notes for purchase may be rejected in the sole discretion of the Company for any reason and the Company is not under any obligation to Eligible Holders to furnish any reason or justification for refusing to accept a tender of Notes for purchase. For example, tenders of Notes for purchase may be rejected if the Offer is terminated, if the Offer does not comply with the relevant requirements of a particular jurisdiction or for any other reason.

Eligible Holders are advised that the Company may, in its sole discretion, accept tenders of Notes pursuant to the Offer on more than one date if the Offer is extended or re-opened.

The failure of any person to receive a copy of this Offer to Purchase or any announcement made or notice issued in connection with the Offer shall not invalidate any aspect of the Offer. No acknowledgement of receipt of any Tender Instruction and/or other documents will be given by the Company or the Tender Agent.

### **Purpose and Background of the Offer**

The Company is undertaking the Offer as part of its plan to optimize and proactively manage its debt profile and capital structure. The Notes purchased by the Company pursuant to the Offer will be retired and cancelled.

### **No recommendation by the Company, the Dealer Manager, the Tender Agent or the Trustee concerning the Offer has been made.**

Neither the Company nor any of our subsidiaries or any of their respective board of directors or the Dealer Manager, the Tender Agent or the Trustee makes any recommendation to any Holder whether to tender or refrain from tendering any or all of such Holder's Notes, and none of them has authorized any person to make any such recommendation. Holders are urged to evaluate carefully all information in this Offer to Purchase, consult their own investment and tax advisers and make their own decisions whether to tender Notes, and, if so, the principal amount of Notes to tender.

### **Source of Funds**

The Company intends to fund the Tender Consideration and pay related Accrued Interest and fees and expenses with funding under a committed third-party financing that it has procured in Vietnam.



## **Total Amount Payable to Eligible Holders**

If the Company decides to accept any valid tenders of Notes pursuant to the Offer, the total amount that will be paid to each Eligible Holder on the Settlement Date for the Notes accepted for purchase from such Eligible Holder will be an amount (rounded to the nearest \$0.01, with \$0.005 rounded upwards) equal to the sum of:

- (i) the Purchase Price multiplied by the aggregate principal amount of the Notes of such Eligible Holder and accepted for purchase pursuant to the Offer; and
- (ii) the Accrued Interest on such Notes.

Holders should inform themselves about any fees, charges, taxes, expenses or other amounts they may be required to pay or otherwise bear as a result of delivering or having delivered on their behalf any Tender Instruction and/or if such tender of Notes is accepted by the Company, including any custodian or intermediary fees. Accordingly, Holders should consult in advance the fee lists or arrangements in place with any such party.

## **Purchase Price – Unmodified Dutch Auction Procedure**

The amount the Company will pay for Notes validly tendered and accepted for purchase pursuant to the Offer will be determined pursuant to an unmodified Dutch auction procedure (the “**Unmodified Dutch Auction Procedure**”), as described in this Offer to Purchase.

The cash consideration that the Company will pay for any Notes (the “**Purchase Consideration**”) validly tendered by an Eligible Holder and accepted for purchase pursuant to the Offer shall be equal to the product of (i) the aggregate principal amount of the Notes of such Eligible Holder accepted for purchase pursuant to the Offer and (ii) the particular purchase price (a “**Purchase Price**”) specified (or deemed to be specified, as set out below) by the relevant Eligible Holder in his or her tender instruction (the “**Tender Instruction**”), and provided that if the specified Purchase Price on a Non-Competitive Tender Instruction is lower than the Minimum Purchase Price or if no Purchase Price is specified, the Company will pay the Minimum Purchase Price. If the specified Purchase Price on a Competitive Tender Instruction is lower than the Minimum Purchase Price, the Tender Instruction will be rejected.

As the Purchase Consideration applicable to each Eligible Holder who validly submits a Tender Instruction which is accepted by the Company is determined by reference to a particular Purchase Price specified (or deemed to be specified, as set out below) by such Eligible Holder in its Tender Instruction, the Purchase Consideration payable to each such Eligible Holder will not necessarily be the same even where the same principal amount of Notes is accepted for purchase from each such Eligible Holder.

Under the Unmodified Dutch Auction Procedure, the Company will determine, in its sole discretion, following expiration of the Offer, the aggregate principal amount of Notes (if any) it will accept for purchase pursuant to the Offer (the “**Final Acceptance Amount**”) and a maximum Purchase Price (the “**Maximum Purchase Price**”), taking into account the aggregate principal amount of Notes tendered in the Offer, the Purchase Prices specified (or deemed to be specified, as set out below) by tendering Eligible Holders and the aggregate cash consideration, excluding any Accrued Interest, to be paid by the Company to purchase the Notes validly tendered and accepted for purchase in the Offer.

The minimum Purchase Price for all Notes accepted for purchase from an Eligible Holder will be 52.0% (the “**Minimum Purchase Price**”).

## ***Accrued Interest***

In addition to the relevant Purchase Consideration, the Company will also pay the Accrued Interest in respect of Notes accepted for purchase pursuant to the Offer.

## **Final Acceptance Amount, Priority of Acceptance and Scaling**

### ***Final Acceptance Amount***

The Company proposes to accept Notes for purchase pursuant to the Offer up to the aggregate Tender Consideration (excluding any Accrued Interest) of \$25,000,000, although the Company reserves the right, in its sole discretion, to significantly increase or decrease the proposed Tender Consideration.

### ***Priority of Acceptance***

The Company intends to accept Notes validly tendered for purchase pursuant to the Offer in the following order of priority:

- (i) the Company will first accept for purchase an aggregate principal amount of Notes validly tendered pursuant to the Offer by way of Non-Competitive Tender Instructions (as described below) up to (and including) the Final Acceptance Amount; and
- (ii) if the aggregate principal amount of Notes validly tendered pursuant to the Offer by way of Non-Competitive Tender Instructions is less than the Final Acceptance Amount, the Company may then, in its sole discretion, accept for purchase any Notes validly tendered pursuant to the Offer by way of Competitive Tender Instructions (as described below), such that the aggregate principal amount of Notes accepted for purchase pursuant to the Offer is equal to the Final Acceptance Amount.

### ***Scaling***

If the Company decides to accept Notes for purchase pursuant to the Offer and:

- (i) the aggregate principal amount of Notes validly tendered pursuant to Non-Competitive Tender Instructions is greater than the Final Acceptance Amount, the Company intends to accept such Notes for purchase on a pro-rata basis such that the aggregate principal amount of such Notes accepted for purchase is no greater than the Final Acceptance Amount. In such circumstances, the Maximum Purchase Price for all of the Notes will be set at the Minimum Purchase Price and the Company will not accept for purchase any Notes tendered pursuant to Competitive Tender Instructions; or
- (ii) the aggregate principal amount of Notes validly tendered pursuant to Non-Competitive Tender Instructions is less than the Final Acceptance Amount but the aggregate principal amount of Notes validly tendered pursuant to (x) Non-Competitive Tender Instructions and (y) Competitive Tender Instructions that specify a Purchase Price that is less than or equal to the Maximum Purchase Price, is greater than the Final Acceptance Amount, the Company intends to accept for purchase first, (A) all Notes tendered pursuant to Non-Competitive Tender Instructions in full; second, (B) all Notes tendered pursuant to Competitive Tender Instructions that specify a Purchase Price below the Maximum Purchase Price in full; and third, (C) all Notes tendered at the Maximum Purchase Price on a pro rata basis such that the aggregate principal amount of such Notes accepted for purchase is no greater than the Final Acceptance Amount.

In the event that Notes validly tendered pursuant to the Offer are to be accepted on a pro rata basis, each such tender of such Notes will be scaled by a factor (a “**Scaling Factor**”) equal to (i) the Final Acceptance Amount less the aggregate principal amount of such Notes that have been validly tendered and accepted for purchase pursuant to the Offer, and are not subject to acceptance on a pro rata basis (if any), divided by (ii) the aggregate principal amount of such Notes that have been validly tendered and accepted for purchase pursuant to the Offer, and are subject to acceptance on a pro rata basis (subject to adjustment to allow for the aggregate principal amount of Notes accepted for purchase, following the rounding of tenders of such Notes described in the next sentence, to equal the Final Acceptance Amount exactly). Each tender of such Notes that is scaled in this manner will be rounded down to the nearest \$1,000 in principal amount.

In addition, in the event of any scaling on a pro rata basis and such scaling would result in either (i) the Company accepting Notes from the relevant Eligible Holder in an aggregate principal amount of less than \$200,000

or (ii) the principal amount of Notes not purchased and returned back to the relevant Eligible Holder being an aggregate principal amount of less than \$200,000 the Company may elect to accept or reject such Tender Instructions in full, without applying a Scaling Factor.

## **Payment**

If Notes validly tendered in the Offer are accepted for purchase by the Company, the aggregate amounts of the Purchase Consideration and Accrued Interest for such Notes will be paid, in immediately available funds, on the Settlement Date to the Clearing Systems for payment to the accounts in the Clearing Systems of the relevant Direct Participants through which the relevant Eligible Holders validly tendered their Notes (see “—*Procedures for Tendering*”). The payment of such aggregate amounts to the Clearing Systems will discharge the obligation of the Company to all such Eligible Holders in respect of the payment of the Purchase Consideration and Accrued Interest.

Provided the Company makes, or has made on its behalf, full payment of the Purchase Consideration and Accrued Interest for any Notes accepted for purchase pursuant to the Offer to the Clearing Systems on or before the Settlement Date, under no circumstances will any additional interest be payable to an Eligible Holder because of any delay in the transmission of funds from the Clearing Systems or any other intermediary with respect to such Notes of that Eligible Holder.

## **Eligibility to Participate in the Offer**

The Offer is being made only to Eligible Offerees who hold Notes through the Clearing Systems (the “**Eligible Holders**”) and who have represented to the Company pursuant to the deemed representations described in “—*Representations, Warranties and Covenants of Eligible Holders Tendering Notes*” that they are eligible to participate in the Offer. “**Eligible Offerees**” are herein defined as persons into whose possession the Offer to Purchase may be lawfully delivered in accordance with the laws of the jurisdiction in which they are located and who are not a Sanctioned Person or acting on behalf, or for the benefit, of a Sanctioned Person, and who will not use, directly or indirectly, the Purchase Consideration received for the purpose of financing or making funds available directly or indirectly to or for the benefit of a Sanctioned Person.

By giving Tender Instructions, Holders will be deemed to make a series of representations, warranties and undertakings, which are set out in “—*Representations, Warranties and Covenants of Eligible Holders Tendering Notes*.” Only Eligible Holders who have, or on whose behalf their brokers, dealers, custodians, trust companies or other nominees have, completed the procedures described in this Offer to Purchase are eligible to participate in the Offer.

## **Conditions to the Offer**

Notwithstanding any other provision of the Offer, the Company will not be obligated to accept for purchase, and pay for, validly tendered Notes pursuant to the Offer if the General Conditions and the Financing Condition have not been satisfied or waived. The Offer is not conditioned upon any minimum principal amount of Notes being tendered.

## **General Conditions**

For purposes of the foregoing provisions, all of the “**General Conditions**” shall be deemed to have been satisfied unless any of the following conditions shall have occurred on or after the date of this Offer to Purchase and before the Expiration Time (other than the condition expressed in the first bullet, which shall have occurred before the Settlement Date):

- the State Bank of Vietnam shall have objected in any respect or taken any action that could, in our sole judgement, adversely affect the consummation of the Offer or that challenges the validity or effectiveness of the Offer or the acceptance of, or payment for, some or all of the Notes pursuant to the Offer;
- there shall have been instituted, threatened or be pending any action, proceeding, application, claim, counterclaim or investigation (whether formal or informal) (or there shall have been any material adverse development to any action, application, claim, counterclaim or proceeding

currently instituted, threatened or pending) before or by any court, governmental, regulatory or administrative agency or instrumentality, domestic or foreign, or by any other person, domestic or foreign, in connection with the Offer that, in our reasonable judgment, would prohibit, prevent or restrict consummation of the Offer;

- an order, statute, rule, regulation, executive order, stay, decree, judgment or injunction shall have been proposed, enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality that, in our reasonable judgment, would prohibit, prevent or restrict consummation of the Offer;
- there shall have occurred or be likely to occur any event or condition affecting our business or financial affairs that, in our reasonable judgment would prohibit, prevent or restrict consummation of the Offer;
- the Trustee shall have objected in any respect to or taken action that could, in our sole judgment, adversely affect the consummation of the Offer or shall have taken any action that challenges the validity or effectiveness of the procedures used by us in the making of any offer or the acceptance of, or payment for, some or all of the Notes pursuant to the Offer;
- there exists, in our reasonable judgment, any actual or threatened legal impediment to the acceptance of any of the Notes or any other circumstances that would materially adversely affect the transactions contemplated by the Offer, or the contemplated benefits of the Offer to the Company or its subsidiaries; or
- there has occurred (i) any general suspension of trading in, or limitation on prices for, trading in securities in Vietnam, Singapore, Hong Kong, the United Kingdom or the United States securities or financial markets, (ii) any significant changes in the prices for the Notes, (iii) a material impairment in the trading market for debt securities generally, (iv) a declaration of a banking moratorium or any suspension of payments in respect to banks in Vietnam, Singapore, Hong Kong, the United Kingdom or the United States (whether or not mandatory), (v) any limitation (whether or not mandatory) by any governmental authority on, or other event that, in the reasonable judgment of the Company might affect the nature or extension of credit by banks or other lending institutions in Vietnam, Singapore, Hong Kong, the United Kingdom or the United States, (vi) any attack on, outbreak or escalation of hostilities, acts of terrorism or any declaration of a national emergency, commencement of a war, armed hostilities or other national or international crisis directly or indirectly involving Vietnam, Singapore, Hong Kong, the United Kingdom or the United States or (vii) any significant adverse change in Vietnam, Singapore, Hong Kong, the United Kingdom or the United States currency exchange rates or securities or financial markets generally or in the case of any of the foregoing existing on the date hereof, a material acceleration, escalation or worsening thereof.

The conditions described above are solely for our benefit and may be asserted only by us regardless of the circumstances giving rise to any such condition, including any action or inaction by us, and may be amended, modified or waived by us, in whole or in part, at any time and from time to time before the Settlement Date in our sole discretion. Our failure at any time to exercise any of our rights will not be deemed a waiver of any other right, and each right will be deemed an ongoing right which may be asserted at any time and from time to time. The Company's determination concerning any of the events described above will be final and binding upon all Holders and beneficial owners of the Notes. The Company reserves the right, subject to applicable law, in its sole discretion, to waive any of the conditions, in whole or in part, at any time and from time to time.

If any of the foregoing conditions has been met, we may (but will not be obligated to), at any time before the Settlement Date, subject to applicable law:

- terminate the Offer and return tendered Notes to the Holders who tendered them;
- extend the Offer, on the same or amended terms, and thereby delay acceptance for purchase of any validly tendered and not withdrawn Notes;
- amend the Offer in any respect by giving written notice of such amendment to the Tender Agent; or

- waive the unsatisfied condition or conditions and accept for purchase all validly tendered Notes.

If we terminate the Offer with respect to the Notes in whole or in part, we will notify the Tender Agent, and all of the Notes tendered pursuant to the Offer and not accepted for payment will be returned promptly to the tendering Holders of such Notes. See “—*Withdrawal of Tenders*” below.

### **Financing Condition**

The Offer is conditioned upon, among other things, our ability to complete funding on terms satisfactory to us at or prior to the Settlement Date under a committed third-party financing that we have procured in Vietnam, and such funds being sufficient to pay the Tender Consideration in respect of validly tendered Notes pursuant to the Offer plus any Accrued Interest and fees and expenses (the “**Financing Condition**”). No assurance can be given that the Financing Condition will be satisfied.

### **Effect of Decision to Participate in the Offer**

Any tender by an Eligible Holder of Notes (and our subsequent acceptance of such tender) will constitute a binding agreement between that Eligible Holder and the Company, upon the terms and subject to the conditions of the Offer described in this Offer to Purchase. The acceptance of the Offer by a tendering Eligible Holder will constitute the agreement by that Holder to the covenants and the making of the representations and warranties contained in this section.

### **Certain Significant Consequences to Holders**

In deciding whether to participate in the Offer, each Holder should consider carefully, in addition to the other information contained in this Offer to Purchase, the following considerations.

#### ***Receipt of Regulatory Approval to Consummate the Offer***

To consummate the Offer and pay the applicable Purchase Consideration to Eligible Holders in respect of Notes accepted for purchase pursuant to the Offer, the State Bank of Vietnam must approve changes to the payment schedule of the Notes that we registered at the time of the original issuance of the Notes. While we expect to obtain such approval in the ordinary course prior to the Settlement Date, no assurance can be given to Eligible Holders that such approval will be received in time, if at all. We will grant withdrawal rights to Eligible Holders who have validly tendered their Notes in the Offer only if the Settlement Date is extended to after September 20, 2023 (whether as a result of delay in procuring the requisite regulatory approvals to complete the Offer or otherwise). See “*Terms of the Offer—Withdrawal of Tenders*.”

#### ***Limited Ability to Withdraw; Settlement Period***

Eligible Holders of Notes may not withdraw their Tender Instructions with respect to tenders of Notes except in certain limited circumstances. See “—*Withdrawal of Tenders*.” No withdrawal rights are expected to be given irrespective of future developments in our operations or other information, some of which could be material, that become publicly available between the launch of the Offer and the Settlement Date, which might impact trading in the Notes or otherwise. In addition, we may, in our sole discretion, subject to applicable law, extend the Expiration Time, at any time terminate the Offer or delay acceptance for payment of or payment for Notes if any of the conditions to the Offer shall not have been satisfied or waived. Payment will not be made until the Settlement Date, which is expected to occur on September 6, 2023. Therefore, Eligible Holders who tender Notes at or before the Expiration Time may be forced to wait for an extended period of time before receiving payment, if at all, and may not have the ability to withdraw or trade such tendered Notes during that time. As a result, there may be a period of time during which participating Eligible Holders may be unable to effect transfers or sales of their Notes. In any event, if the Offer is terminated without any Notes being purchased, any Notes previously tendered pursuant to the Offer will be promptly returned to the tendering Holders, and the Tender Consideration will not be paid or become payable.

### ***Blocking of the Notes from the Date of Instruction Until the Earlier of (i) the Settlement Date and (ii) Termination***

When considering whether to tender Notes in the Offer, Holders should take into account that restrictions on the transfer of the Notes by Holders will apply from the time of such tender. A Holder will, upon tendering Notes in the Offer, agree that such Notes will be blocked in the relevant account in the relevant Clearing System from the date the tender of Notes is made until the earlier of (i) the time of settlement on the Settlement Date and (ii) the date of any termination of the Offer (including where such Notes are not accepted by the Company for purchase) or on which the tender of such Notes is revoked, in the limited circumstances in which such revocation is permitted. See “—*Procedures for Tendering*” and “—*Withdrawal of Tenders*.” Because the Settlement Date is expected to occur on September 6, 2023 after the Expiration Time and the tendered Notes will remain blocked for the entire period of time from the date of tender, Holders should consider that the risk of holding blocked Notes is heightened in the Offer. In the event of a termination or withdrawal of the Offer without any Notes being purchased thereunder, the Notes tendered pursuant to the Offer will be unblocked in the relevant Clearing Systems. For the avoidance of doubt, all of the Notes tendered pursuant to the Offer and not accepted for payment will be returned promptly to the tendering Holders of such Notes on the Settlement Date.

### ***No Obligation to Accept Offers to Tender***

We are not under any obligation to accept, and shall have no liability to any person for any non-acceptance of, any offer of Notes for tender pursuant to the Offer.

Offers of Notes for purchase may be rejected in our sole discretion. For example, offers of Notes for purchase may be rejected if the Offer is terminated, if the Offer does not comply with the relevant requirements of a particular jurisdiction or for any other reason.

### ***Uncertainty As to Long-Term Corporate Credit Ratings and the Instrument Ratings of the Notes***

No assurance can be given to Eligible Holders as to the effect of the Offer on our credit ratings, of the Notes or any other indebtedness. The ratings assigned to us as well as the instrument ratings assigned to the Notes may be lowered, withdrawn entirely in the future or temporarily placed on default.

A rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension, withdrawal at any time or temporarily placed on default. No assurances can be given that a rating will remain for any given period of time or that a rating will not be lowered, withdrawn entirely or temporarily placed on default by the relevant rating agency if in its judgment circumstances so warrant. We have no obligation to inform the Holders of any such revision, downgrade, withdrawal or temporary placement on default. A suspension, reduction, notching down, temporary placement on default or withdrawal at any time of our long-term issuer credit rating or the ratings assigned to the Notes may adversely affect the market price of the Notes and may cause us to lose our ability to access bank lending or the capital markets, renew bank credit facilities and access other sources of financing. Downgrades or being temporarily placed on default could also increase our costs of borrowing and affect our ability to make payments on outstanding debt instruments and to comply with other existing obligations. Such events could have a material adverse effect on our business, financial condition and results of operations.

### ***Possible Cancellation, Delay or Amendment of the Offer***

Until the Company announces whether it has decided to accept any valid tenders of Notes pursuant to the Offer, which the Company expects to do as soon as reasonably practicable after the Expiration Time, no assurance can be given that the Offer will be completed. In addition, subject to applicable law and as provided in this Offer to Purchase, the Company may, in its sole discretion, extend, re-open, withdraw or terminate the Offer and amend or waive any of the terms or conditions of the Offer at any time before such announcement and may, in its sole discretion, waive any of the conditions to the Offer either before or after such announcement.

### ***Conditionality of the Offer***

The Offer is subject to the satisfaction or waiver of the General Conditions and the Financing Condition. The Company will not be obligated to accept for purchase, and pay for, validly tendered Notes pursuant to the Offer if the General Conditions and the Financing Condition have not been satisfied or waived.

If any of the foregoing conditions has not been met, we may (but will not be obligated to), at any time before the Settlement Date, subject to applicable law:

- terminate the Offer and return tendered Notes to the Holders who tendered them;
- extend the Offer, on the same or amended terms, and thereby delay acceptance for purchase of any validly tendered and not withdrawn Notes;
- amend the Offer in any respect by giving written notice of such amendment to the Tender Agent; or
- waive the unsatisfied condition or conditions and accept for purchase all validly tendered Notes.

Therefore, we cannot guarantee that the Offer will be completed and settled.

### ***Your Responsibility for Complying with the Procedures and Applicable Restrictions of the Offer***

Holders of the Notes are responsible for complying with all of the procedures to tender the Notes. None of us, the Dealer Manager or the Tender Agent assumes any responsibility for informing the Holders of the Notes of any agent's message or with respect to the acceptance of offers to tender. Prior to the Settlement Date, no assurance can be given that the Offer will be completed. This may depend upon the satisfaction or waiver of the conditions of the Offer.

Beneficial owners of Notes who hold such Notes through the Clearing Systems should note the particular practices and policies of the relevant Clearing System regarding their communications deadlines, which will determine the latest time at which tenders of the Notes for tender may be delivered to the relevant Clearing System (which may be earlier than the deadlines set forth in this Offer to Purchase) so that they are received by the Tender Agent in respect of the Offer within the deadlines set forth in this Offer to Purchase. Additionally, it is important to note that all references in this Offer to Purchase to times are to London time unless we state otherwise.

Each Holder is referred to the offer restrictions herein. See "*Important Information*" and "*Offer and Distribution Restrictions*." Non-compliance with these could result in, among other things, the unwinding of trades and/or heavy penalties.

### ***Value of the Tender Consideration***

We have made no determination that the consideration to be received in the Offer represents a fair valuation of the Notes. The Purchase Consideration should not be construed as assurance or an indication of, and may not accurately reflect, the current or future market value of the Notes. We have not obtained a fairness opinion from any financial adviser about the fairness to us or to you of the consideration to be received by Eligible Holders. Accordingly, none of us, our board of directors, the Dealer Manager and the Tender Agent or any other person is making any recommendation as to whether you should tender Notes for payment pursuant to the Offer.

### ***Consulting Tax, Accounting, Financial and Legal Advisers***

Holders of Notes should consult their own tax, accounting, financial and legal advisers regarding their specific tax or accounting consequences of participating or declining to participate in the Offer. None of the Company, the Dealer Manager or the Tender Agent makes any recommendation to any Eligible Holder of Notes as to whether such Eligible Holder should tender its Notes or refrain from tendering in the Offer, and none of the aforementioned parties has authorized any person to make any such recommendation on their behalf.

We have not provided any tax analysis in the Offer to Purchase that is intended or written to be used or relied upon or that can be used or relied upon by any taxpayer for the purpose of avoiding penalties. Holders should seek advice based on their particular circumstances in connection with any decision to tender Notes in the Offer from a tax adviser.

### ***Our Repurchases of Notes Not Tendered in the Offer***

We may, to the extent permitted by applicable law, purchase or redeem Notes from time to time in the open market, in privately negotiated transactions, through subsequent tender or exchange offers, through the exercise of our optional redemption rights under the Indenture, or otherwise. These other purchases or redemptions may be made on the same terms or on terms that are more or less favorable to Holders than the terms of this Offer. Such purchases or redemptions may be undertaken during the period the Offer is open or prior to the Settlement Date, including while the tendered Notes are blocked in the relevant account in the relevant Clearing System. We also reserve the right to repurchase or redeem any Notes not tendered in the Offer. If we decide to repurchase or redeem Notes on terms that are more favorable than the terms of the Offer, those Holders who decide not to participate in the Offer could ultimately receive consideration in cash or other form that represents greater value for their respective Notes than the value received by Eligible Holders that participate in the Offer.

### ***Receipt of Different Purchase Consideration***

As the Purchase Consideration applicable to each Eligible Holder who validly submits a Tender Instruction which may be accepted by the Company is determined by reference to the price at which the Notes are tendered, or deemed tendered, in the relevant Tender Instruction, the Purchase Consideration payable to each such Eligible Holder will not necessarily be the same.

### ***Minimum Denominations of the Notes***

Any Tender Instruction to tender Notes must be given in principal amounts equal to \$200,000 and in integral multiples of \$1,000 in excess thereof; provided that Eligible Holders who tender less than all of their Notes or less than all of whose Notes are accepted for purchase must continue to hold Notes in principal amounts equal to minimum denominations of \$200,000 and integral multiples of \$1,000 in excess thereof. An Eligible Holder whose Notes are accepted for purchase by the Company and who, following purchase of the Notes on the Settlement Date, will continue to hold in its account with the relevant Clearing System a principal amount of Notes which is less than \$200,000, would need to purchase a principal amount of Notes such that its holding amounts to at least \$200,000. Otherwise, such residual holding may not be tradeable in the Clearing Systems.

### ***Limited Trading Market for the Notes***

To the extent that any Notes remain outstanding after the Offer, the trading market for such Notes will likely become further limited. A bid for a debt security with a smaller outstanding principal amount available for trading (a smaller “float”) may be lower than a bid for a comparable debt security with a greater float. Therefore, the market price for and liquidity of Notes not tendered or tendered but not purchased may be affected adversely to the extent that the principal amount of Notes purchased pursuant to the Offer reduces the float. The reduced float may also tend to make the trading price more volatile.

Holders of unpurchased Notes may attempt to obtain quotations for their Notes from their brokers; however, there can be no assurance that an active trading market will exist for the Notes following consummation of the Offer. The extent of the public market for the Notes following consummation of the Offer will depend upon a number of factors, including the size of the float, the number of Holders remaining at such time, and the interest in maintaining a market in the Notes on the part of securities firms.

### ***Treatment of Notes Not Tendered in the Offer***

Notes not tendered and purchased in the Offer will remain outstanding. See “—*Limited Trading Market for the Notes*” for a consideration of certain consequences of not participating in the Offer.

### ***Holders are responsible for compliance with the offer and distribution restrictions***

Holders are referred to the offer and distribution restrictions and the representations, warranties and undertakings set out in this Offer to Purchase, which Holders will be deemed to make on tendering their Notes. Non-compliance with any of these restrictions could result in, among other things, the unwinding of trades and/or significant civil and/or criminal penalties.



### ***No indication of future intentions of the Company***

The making of the Offer by the Company should not be taken as any indication of any future intention of the Company with respect to the Notes or any other matter.

### ***Participating in the Offer could have tax consequences for Holders***

In view of the number of different jurisdictions where tax laws may apply to a Holder, this Offer to Purchase does not discuss the tax consequences to Holders of the purchase of Notes by the Company pursuant to the Offer in all jurisdictions that apply to Holders. Holders are urged to consult their own professional advisers regarding these possible tax consequences under the laws of the jurisdictions that apply to them or to the sale of their Notes and their receipt pursuant to the Offer of the applicable Purchase Consideration and Accrued Interest. Holders are liable for their own taxes and similar or related payments imposed on them under the laws of any applicable jurisdiction, and have no recourse to the Company, the Dealer Manager or the Tender Agent, nor any of their respective affiliates, with respect to such taxes arising in connection with the Offer.

### **Expiration Time; Extensions; Amendments; Settlement Date**

The Expiration Time is 4.00 p.m., London time, on August 25, 2023, unless extended or earlier terminated, and in the case of any extension, the Expiration Time will be such date to which the Expiration Time is extended. We may extend the Expiration Time for any purpose, including, without limitation, to permit the satisfaction or waiver of any or all conditions to the Offer. In order to extend the Expiration Time, we will notify the Tender Agent and will make a public announcement of such extension or postponement before 9.00 a.m., London time, on or about August 29, 2023. Such announcement will, if required by law, state that we are extending the Expiration Time for a specified period or on a daily basis. During any extension of the Offer, all Notes previously validly tendered and not validly withdrawn will remain subject to the Offer.

All announcements to Eligible Holders in connection with the Offer may be made (a) via SGX, (b) through publication of a notice on Bloomberg, or (c) by the delivery of notices to the Clearing Systems for communication to Direct Participants. Each of these means shall be deemed to constitute effective notice to the Holders of the events described in such announcement. Without limiting the manner in which we may choose to make a public announcement of any extension, amendment or termination of the Offer, we will not be obligated to publish, advertise or otherwise communicate any such public announcement, other than by issuing a press release or such other means of announcement as we deem appropriate.

We expressly reserve the right, in our sole discretion, subject to applicable law, to:

- amend, modify or waive any and all conditions to the Offer;
- terminate the Offer;
- extend the Expiration Time;
- bring forward or, subject to the provision of withdrawal rights as described in “*Terms of the Offer—Withdrawal of Tenders*”, extend the Settlement Date;
- delay accepting Notes; or
- otherwise amend the Offer in any respect.

If we exercise any such right, we will give written notice of such exercise to the Tender Agent and will make a public announcement of such exercise as promptly as practicable.

The minimum period during which the Offer will remain open following a material change in the terms of the Offer or in the information concerning the Offer will depend upon the facts and circumstances of such change, including the relative materiality of the changes. If we amend any of the terms of the Offer in a manner we determine to constitute a material change adversely affecting any Holder, we will promptly disclose any such amendment in a manner reasonably calculated to inform Holders of such amendment, and we will extend the Offer for a time period that we deem appropriate, depending upon the significance of the amendment and the manner of disclosure to Holders, if the Offer would otherwise expire during such time period.

We will return any Notes that we do not accept for purchase for any reason without expense to their

tendering Eligible Holders promptly on the Settlement Date or termination of the Offer.

We expect that the Settlement Date will occur on September 6, 2023, subject to all conditions to the Offer having been satisfied or waived by us.

### **Procedures for Tendering**

To participate in the Offer, an Eligible Holder must validly tender its Notes pursuant to the Offer prior to the Expiration Time pursuant to the procedures herein. It is the Eligible Holder's responsibility to properly tender its Notes. We have the right to waive any defects. However, we are not required to waive defects and are not required to notify any Eligible Holder of defects in its tender.

If you are an Eligible Holder holding the Notes through the Clearing Systems or through fiduciary holding accounts and you wish to participate in the Offer, you must tender your Notes pursuant to the procedures described herein by way of an electronic instruction, which must be submitted or delivered through the relevant Clearing System by each Eligible Holder of the Notes who is shown in the records of such Clearing System as a Holder of an interest in the Notes, authorizing delivery of your tendered Notes that are the subject of such electronic instruction (the "**Tender Instruction**").

Only Direct Participants in the Clearing Systems may submit Tender Instructions. If you are not a Direct Participant in the Clearing Systems, you must contact your broker, dealer, bank, custodian, trust company or other nominee to arrange for its Direct Participant through which you hold Notes to submit a Tender Instruction on your behalf to the relevant Clearing System prior to the deadline specified by the relevant Clearing System. Eligible Holders are advised to check with any broker, dealer, bank, custodian, trust company or other intermediary through which they hold Notes whether such intermediary needs to receive instructions from an Eligible Holder before the deadlines specified in this Offer to Purchase in order for that Eligible Holder to be able to participate in, or withdraw Tender Instruction to participate in, the Offer before the deadlines specified in this Offer to Purchase. The deadlines set by each Clearing System for the submission of Tender Instructions will be earlier than the relevant deadlines specified in this Offer to Purchase.

Any Eligible Holder that gives Tender Instructions on behalf of a beneficial holder must give separate Tender Instructions with respect to each of its beneficial holders. Eligible Holders who intend to make different elections with respect to portions of their or their beneficial holder's holding of Notes must deliver separate Tender Instructions with respect to each such portion.

Any Tender Instruction to tender Notes must be submitted in principal amounts equal to a minimum of \$200,000 and in integral multiples of \$1,000 in excess thereof.

Upon giving Tender Instructions with respect to any Notes, those Notes will be blocked and may not be transferred until such Tender Instructions are validly withdrawn or the Offer is modified or terminated so as to result in a cancellation of such Tender Instructions. Eligible Holders must take the appropriate steps through the relevant Clearing System so that no transfers may be effected in relation to such blocked Notes at any time after the date of submission of such Tender Instruction, in accordance with the requirements of the relevant Clearing System and the deadline required by such Clearing System.

Each Tender Instruction, by which Eligible Holders are to effect the tender of their Notes, should include (a) the name of the Direct Participant in the relevant Clearing System and the securities account number for the relevant Clearing System in which the tendered Notes are held, as the case may be, (b) the aggregate principal amount of Notes which the Eligible Holder wishes to tender, stating for reference the ISIN and Common Code, (c) in the case of a Competitive Tender Instruction, the Purchase Price at which the relevant Holder wishes to tender the Notes (noting the limitations in respect of increments described under "*The Offer*"), (d) an authorization of the relevant Clearing System to block the Notes properly tendered so that no transfers may be effected in relation to such Notes at any time from and including the date on which such Eligible Holder submits its Tender Instruction until the earlier of the termination or withdrawal of the Offer and the settlement of the Offer on the Settlement Date, all in accordance with the normal procedures of such Clearing System and after taking into account the deadlines imposed by such Clearing System, (e) confirmation that the relevant Eligible Holder recognizes that, upon acceptance of the relevant tender of Notes by the Company, such Notes will not be returned to the Eligible Holder, and that no contrary instruction by the Eligible Holder or any Direct Participant acting on its behalf will be accepted by the Company, (f) a confirmation to the Tender Agent that the relevant Clearing System is to credit the relevant Direct Participant's cash account with the Purchase Consideration and Accrued Interest on the Settlement

Date; and (g) a contact telephone number and email address for the relevant Direct Participant for receipt of further information.

The tendering of Notes in the Offer will be deemed to have occurred upon receipt by the Tender Agent from such Clearing System of a valid Tender Instruction submitted in accordance with the requirements of the Clearing System. The receipt of such Tender Instruction by the Clearing System may be acknowledged in accordance with the standard practices of the Clearing System. No acknowledgement of receipt of any relevant Tender Instruction and/or other documents will be given by the Company or the Tender Agent.

Notwithstanding anything else contained in this Offer to Purchase or any other document in connection hereto, the Tender Agent may refrain without liability from doing anything that would or might in its reasonable opinion be contrary to any law (including any economic or financial sanctions law (and including sanctions enforced by the U.S. Government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury), the United Nations Security Council, the European Union, HM Treasury, or other relevant sanctions authority (collectively, the “**Sanctions**”))) of any state or jurisdiction (including but not limited to the United States of America or any jurisdiction forming a part of it, the European Union and England and Wales) or any directive or regulation (including any economic or sanctions directive or regulation (and including Sanctions)) of any agency of any such state or jurisdiction and may without liability do anything which is, in its reasonable opinion, necessary to comply with any such law, directive or regulation.

### **Representations, Warranties and Covenants of Eligible Holders Tendering Notes**

Upon tender of the Notes through a Clearing System in accordance with the procedures and requirement of the relevant Clearing System, and subject to the terms and conditions of the Offer generally, each Holder will be deemed to:

- (i) irrevocably sell, assign and transfer to or upon our order or the order of our nominee, all right, title and interest in and to, and any and all claims in respect of or arising or having arisen as a result of such Holder’s status as a Holder of, all Notes tendered thereby, such that thereafter it shall have no contractual or other rights or claims in law or in equity against the Company, the Trustee or any fiduciary, fiscal agent or other person connected with the Notes arising under, from or in connection with such Notes;
- (ii) waive any and all rights with respect to the Notes tendered thereby (including, without limitation, any existing or past defaults and their consequences in respect of such Notes);
- (iii) release, to the fullest extent permitted by law, the Company, the Dealer Manager, the Trustee, the Tender Agent and their respective financial and legal advisers (together, in each case, with their respective directors, officers, members, employees, agents, advisers, affiliates and representatives) from any liabilities in relation to, or arising in connection with, the preparation, negotiation or implementation of the Offer or any part thereof; and
- (iv) waive, to the fullest extent permitted by law, all rights and entitlement it may otherwise have or acquire to bring, participate in, or enforce legal proceedings of any nature against the Company, the Dealer Manager, the Tender Agent and/or their respective financial and legal advisers (together, in each case, with their respective directors, officers, members, employees, agents, advisers, affiliates and representatives) in connection with the Offer and/or its Notes.

In addition, such Holder of Notes and their Direct Participant will be deemed to represent, warrant and undertake that:

- (i) it has received and reviewed this Offer to Purchase and agrees to be bound by its terms and conditions;
- (ii) it is the beneficial owner (defined below) of, or a duly authorized representative of one or more such beneficial owners of, the Notes tendered thereby and it has full power and authority to tender, sell, assign and transfer the Notes tendered and to provide the instruction through the relevant Clearing System and that its tender of Notes is irrevocable and may not be withdrawn, except under certain limited circumstances described in “—*Withdrawal of Tenders*”;

- (iii) it acknowledges that all authority conferred or agreed to be conferred pursuant to these representations, warranties and undertakings and every obligation of the tendering Holder and the directions given by the tendering Holder will be binding upon the successors, assigns, heirs, executors, administrators, trustees in bankruptcy and legal representatives of the tendering Holder and will not be affected by, and will survive, the death or incapacity of the tendering Holder;
- (iv) upon the terms and subject to the conditions of the Offer, it accepts the Offer in respect of the principal amount of Notes in your account blocked in the relevant Clearing System. Subject to and effective upon purchase of the Notes blocked in the relevant Clearing System, it renounces all right, title and interest in and to all such Notes purchased by or at the direction of the Company and waive and release any rights or claims you may have against the Company with respect to any such Notes and the Offer;
- (v) in respect of Notes held through the Clearing Systems, it holds and will hold, until the time of settlement on the Settlement Date, the Notes blocked in the relevant Clearing System and that, in accordance with the requirements of the relevant Clearing System and by the deadline required by the relevant Clearing System, it has submitted or has caused to be submitted an electronic acceptance instruction to the relevant Clearing System, as the case may be, to authorize the blocking of the tendered Notes with effect on and from the date thereof so that, at any time pending the transfer of such Notes on the Settlement Date, no transfers of such Notes may be effected;
- (vi) if the Notes are accepted by the Company for payment, it acknowledges that (a) the value date for purposes of delivery and receipt will be the Settlement Date, (b) all payments will be made exclusively in U.S. dollars, and (c) payment by the Company in respect of Notes accepted for payment will be made by the Company to the account of the Tender Agent for further payment to the Clearing Systems on the Settlement Date;
- (vii) the Notes being tendered thereby were owned as of the date of tender, free and clear of any liens, charges, claims, encumbrances, interests and restrictions of any kind, and we will acquire good, indefeasible and unencumbered title to such Notes, free and clear of all liens charges, claims, encumbrances, interests and restrictions of any kind, when we accept the same;
- (viii) it will not sell, pledge, hypothecate or otherwise encumber or transfer any Notes tendered thereby and agrees that any purported sale, pledge, hypothecation or other encumbrance or transfer will be void and of no effect;
- (ix) in evaluating the Offer and in making its decision whether to participate therein by tendering its Notes, such Holder has made its own independent evaluation of the matters referred to herein and in any related communications and is not relying on any statement, representation or warranty, express or implied, made to such Holder by the Company, the Dealer Manager or the Tender Agent than those contained in this Offer to Purchase (as amended or supplemented to the Expiration Time);
- (x) it confirms that it has authorized the disclosure by the Clearing Systems of its name, account number, blocking reference number (or similar) and holdings to the Company, the Tender Agent and/or their respective legal advisers;
- (xi) it is not a Sanctioned Person, it is not acting on behalf, or for the benefit, of a Sanctioned Person, and it will not use, directly or indirectly, the tender payment received by it for the purpose of financing or making funds available directly or indirectly to or for the benefit of a Sanctioned Person;

**“Sanctioned Person”** means an individual or entity (a **“Person”**) (i) that is, or is owned or controlled by a Person that is, identified as a “specially designated national” or “blocked person” in the most current U.S. Treasury Department list of “Specially Designated National and Blocked Persons” or included in the U.S. Treasury Department’s Sectoral Sanctions Identifications List (which can be found at: <https://sanctionssearch.ofac.treas.gov/>), or in the European Union and UK Consolidated Lists of financial sanctions, or in the EU/UK list of

persons subject to restrictive measures in view of Russia's actions destabilizing the situation in Ukraine; or (ii) that is organized, resident or located in a country or territory subject to comprehensive/country-wide economic sanctions (presently being: (a) Cuba, (b) Iran, (c) North Korea, (d) Syria, (e) the Crimea region of Ukraine, (f) the so-called Donetsk People's Republic, and (g) the so-called Luhansk People's Republic); (iii) that is otherwise the subject of, or in violation of, any sanctions under (x) the laws and regulations that have been officially published and are administered or enforced by the U.S. Government (including, without limitation, the Office of Foreign Assets Control of the U.S. Treasury Department or the U.S. Department of State), or any enabling legislation or executive order relating thereto; or (y) any equivalent sanctions or measures officially published and imposed by the European Union, any member state of the European Union, His Majesty's Treasury, the United Nations or any other relevant sanctions authority, including sanctions imposed against certain states, organizations and individuals under the European Union's Common Foreign & Security Policy; or (iv) acting for or on behalf of any of the foregoing parties;

- (xii) the delivery of tenders through the procedures of the relevant Clearing System shall constitute (subject to the terms and conditions of the Offer generally) the appointment of the Tender Agent, as its attorney and agent, and an instruction to such attorney and agent (such appointment and instruction to be irrevocable) to complete and execute all or any form(s) of transfer and other document(s) at the discretion of such attorney and agent in relation to the Notes tendered thereby in favor of the Company or such other person or persons as the Company may direct, and to deliver such form(s) of transfer and other document(s) in the attorney's and agent's discretion and/or the certificate(s) and other documents of title relating to such Notes' registration and to execute all such other documents and to do all such other acts and things as may be in the opinion of such attorney or agent necessary or expedient for the purpose of, or in connection with, the acceptance of the Offer, and to vest in the Company or its nominees such Notes;
- (xiii) it has observed the laws of all relevant jurisdictions, obtained all requisite governmental, exchange control or other required consents, complied with all requisite formalities and paid any issue, transfer or other taxes or requisite payments due from it in each respect in connection with any offer or acceptance in any jurisdiction, and it has not taken or omitted to take any action in breach of the terms of the Offer or which will or may result in the Company or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with the tender of Notes;
- (xiv) the Company, the Dealer Manager and the Tender Agent and their respective affiliates will rely on the truth and accuracy of the foregoing acknowledgments, agreements, representations, warranties and undertakings and it shall indemnify the Company, the Dealer Manager and the Tender Agent and their respective affiliates against all and any losses, costs, claims, liabilities, expenses, charges, actions or demands which any of them may incur or which may be made against any of them as a result of any breach of any of the terms of, or any of the agreements, representations, warranties and/or undertakings given in connection with the Offer;
- (xv) no information has been provided to it by the Company, the Dealer Manager or the Tender Agent or any of their respective directors, officers, employees, agents, advisers, affiliates or representatives, with respect to the Offer save as expressly set out in this Offer to Purchase nor has any of them made any recommendations with regard to the participation in the Offer or provided information with regard to the tax consequences to Holders of Notes arising from the Offer, and it hereby acknowledges that it is solely liable for any taxes and similar or related payments imposed on you under the laws of any applicable jurisdiction as a result of its participation in the Offer and it will not and does not have any right of recourse (whether by way of reimbursement, indemnity or otherwise) against the Company, the Dealer Manager or the Tender Agent or any of their respective directors, officers, employees, agents, advisers, affiliates or representatives or any other person in respect of such taxes and payments; and
- (xvi) it is not acting on behalf of any person who could not truthfully make the foregoing representations, warranties and undertakings or those set forth in the Tender Instruction.

Such Holder of Notes and their Direct Participant will be deemed to further represent, warrant and undertake, as applicable, that:

- (i) either (a)(i) it is the beneficial owner of the Notes being tendered in the Offer and it is participating in the Offer from outside the United States, or (b)(i) it is acting on behalf of the beneficial owner of the Notes being tendered in the Offer on a non-discretionary basis and has been duly authorized to so act, having also received a written certification from such beneficial owner (dated as of a specific date no earlier than the close of such beneficial owner's most recent financial year) and (ii) such beneficial owner has confirmed to it that it is participating in the Offer from outside the United States, or (c)(i) it is a dealer or other professional fiduciary in the United States acting only on behalf of the beneficial owner of the Notes being tendered in the Offer on a discretionary basis (other than for an estate or trust account) and has been duly authorized to so act, having also received a written certification from such beneficial owner (dated as of a specific date no earlier than the close of such beneficial owner's most recent financial year) and (ii) such beneficial owner has confirmed to it that it is located outside the United States;
- (ii) it is not located or resident in the United Kingdom or, if it is located or resident in the United Kingdom, it is a person falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Promotion Order) or within Article 43 of the Financial Promotion Order, or it is a person to whom this Offer to Purchase and any other documents or materials relating to the Offer may otherwise lawfully be communicated in accordance with the Financial Promotion Order;
- (iii) it is not located or resident in Hong Kong or, if it is located or resident in Hong Kong, it is a professional investor within the meaning of the Securities and Futures Ordinance (Cap. 571) of the laws of Hong Kong and any rules made thereunder;
- (iv) it is (a) an institutional investor as referred to in Section 274 of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the "SFA"), or (b) a relevant person as referred to in Section 275(1) of the SFA, or any person as referred to Section 275(1A) of the SFA;
- (v) it is not located or resident in Vietnam; and
- (vi) it is not a person to whom it is unlawful to make an invitation pursuant to the Offer under applicable securities laws, it has not distributed or forwarded this Offer to Purchase or any other documents or materials relating to the Offer to any such person(s) and it has (before submitting, or arranging for the submission on its behalf, as the case may be, of the Tender Instruction in respect of the Notes it is tendering for purchase) complied with all laws and regulations applicable to it for the purposes of its participation in the Offer.

Each Direct Participant in the Clearing Systems, by tendering their Notes, will be deemed to have given authority to the relevant Clearing System to provide details concerning such Direct Participant's identity to the Tender Agent.

The representations and warranties and agreements of an Eligible Holder tendering Notes shall be deemed to be repeated and reconfirmed on and as of the Expiration Time and the Settlement Date. For the purposes of this Offer to Purchase, the "beneficial owner" of any Notes shall mean any Holder that exercises sole investment discretion with respect to such Notes.

If the relevant Holder is unable to give these representations, warranties and undertakings, such Holder should contact the Tender Agent.

#### **Acceptance of Notes for Purchase**

Upon the terms and subject to the conditions of the Offer, we will accept for purchase the Notes validly tendered and not validly withdrawn up to the total Tender Consideration of \$25,000,000.

For purposes of the Offer and upon the terms and subject to the conditions set forth in this Offer to Purchase, we will be deemed to have accepted for purchase validly tendered Notes (or defectively tendered Notes

with respect to which we have waived such defect) if, as and when we give oral (promptly confirmed in writing) or written notice of acceptance to the Tender Agent.

If any tendered Notes are not accepted for any reason described in the terms and conditions of the Offer, such rejected Notes will be returned to the tendering Holder at our expense promptly on the Settlement Date or termination of the Offer. Under no circumstances will we be required to accept Notes for purchase that have not been validly tendered on or prior to the Expiration Time in accordance with the procedures set forth in this Offer to Purchase. We reserve the absolute right to reject any and all tenders of Notes not in proper form or any Notes the acceptance for purchase of which may, in the opinion of counsel, be unlawful.

Subject to the terms and conditions of the Offer, and assuming that the Offer is not otherwise terminated by us, on the Settlement Date, Eligible Holders of Notes validly tendered in accordance with the procedures set forth in this Offer to Purchase prior to the Expiration Time that are accepted by us will receive the relevant Purchase Consideration.

We expressly reserve the right, in our sole discretion, but subject to applicable law, to (1) delay acceptance for purchase of Notes tendered under the Offer or the payment for Notes accepted for purchase or (2) terminate the Offer at any time.

If, for any reason, acceptance for purchase of, or payment for, validly tendered Notes pursuant to the Offer is delayed, or we are unable to accept for purchase or to pay for validly tendered Notes pursuant to the Offer, then the Tender Agent may, nevertheless, on behalf of us, retain the tendered Notes, without prejudice to our rights described under “—*Expiration Time; Extensions; Amendments; Settlement Date*” and “—*Conditions to the Offer*” above and “—*Withdrawal of Tenders*” below.

We reserve the right to transfer or assign, in whole or from time to time in part, to one or more of our affiliates or any third party the right to purchase all or any of the Notes tendered pursuant to the Offer, or the obligation to pay all or any portion of the Tender Consideration due with respect to the Notes, or all of the foregoing, but any such transfer or assignment will not relieve us of our obligations under the Offer and will in no way prejudice the rights of tendering Holders to receive payment for Notes validly tendered and not validly withdrawn and accepted for payment pursuant to the Offer.

Eligible Holders who validly tender their Notes and whose Notes are accepted for purchase in the Offer will be paid Accrued Interest on their Notes from and including the interest payment date immediately preceding the Settlement Date to, but excluding, the Settlement Date. Under no circumstances will any additional interest be payable because of any delay by the Tender Agent in the transmission of funds to the Eligible Holders of purchased Notes or otherwise.

### **No Guaranteed Delivery**

There are no guaranteed delivery procedures provided by us or any other entity making payments on our behalf in connection with the Offer. Eligible Holders must tender their Notes in accordance with the procedures set forth herein.

### **Withdrawal of Tenders**

All Tender Instructions will be irrevocable except under certain limited circumstances described below.

We will grant withdrawal rights to Eligible Holders who have validly tendered their Notes in the Offer only if (i) required by applicable law, (ii) the Company decreases the Minimum Purchase Price, (iii) the Settlement Date is extended to after September 20, 2023 (whether as a result of delay in procuring the requisite Vietnamese regulatory approvals to complete the Offer or otherwise), or (iv) any other amendments are made to the terms of the Offer that are materially prejudicial to Eligible Holders in the Company’s opinion (following consultation with the Dealer Manager). The Company will not grant withdrawal rights in the event that the Company, among other things, (a) extends the Expiration Time of, or re-opens, the Offer with respect to all or some of the Notes, (b) terminates all or any part of the Offer, (c) waives any or all conditions precedent to the Offer, (d) increases or decreases the Tender Consideration, thereby increasing or decreasing the aggregate principal amount of Notes to be accepted as the Final Acceptance Amount, or (e) makes any other change to the terms of the Offer set out in this Offer to Purchase which are not materially prejudicial to Eligible Holders, in the Company’s opinion after consultation with the Dealer Manager.

No withdrawal rights are expected to be given irrespective of future developments in our operations or other information, some of which could be material, that become publicly available between the launch of the Offer and the Settlement Date, which might impact trading in the Notes or otherwise.

We will announce the availability of withdrawal rights to Eligible Holders (a) via SGX, (b) through publication of a notice on Bloomberg, or (c) by the delivery of notices to the Clearing Systems for communication to Direct Participants, for communication to Direct Participants, on the first business day after our decision to grant withdrawal rights. In such announcement, we will specify the deadline by which valid withdrawal instructions must be received, which we will determine in our discretion and expect to be 4.00 p.m., London time, on the first business day following the date of such announcement (subject to the earlier deadlines required by the Clearing Systems and any intermediary through which Holders hold their Notes). Beneficial owners of Notes that are held through an intermediary are advised to check with such entity when it needs to receive instructions to withdraw a Tender Instruction in order to meet the above deadline. For the avoidance of doubt, any Holder who does not exercise any such right of revocation in the circumstances and in the manner specified above shall be deemed to have waived such right of revocation and its original Tender Instruction will remain effective. “Business day” for purposes of this paragraph shall mean a day other than a Saturday or a Sunday or a public holiday on which commercial banks and foreign exchange markets are open for business in Hanoi, London and Singapore.

To be effective, a valid Tender Instruction may only be withdrawn by an Eligible Holder, or the relevant Direct Participant of the Clearing System on its behalf, by submitting a valid electronic withdrawal instruction in accordance with the requirements of the relevant Clearing System. To be valid, such instruction must specify the Notes to which the original Tender Instruction related, the securities account to which such Notes are credited and any other information required by the relevant Clearing System. A withdrawal of previously properly tendered Notes can be accomplished only in accordance with the foregoing procedures. We reserve the right, which may be waived, to reject defective withdrawal of Notes as invalid and ineffective. The Company will at all times have the discretion to accept for purchase any Notes tendered in the Offer, the tender of which would otherwise be invalid or, in the sole opinion of the Company, may otherwise be invalid.

If an Eligible Holder withdraws tendered Notes, such Eligible Holder may re-tender Notes at or prior to the Expiration Time in accordance with the procedures described above for tendering Notes.

### **Determination of Validity**

All questions as to the validity, form, eligibility (including time of receipt) and acceptance for purchase of any tendered Notes delivered pursuant to any of the procedures described below, and the form and validity (including time of receipt of notices of withdrawal) of all documents will be determined by us in our sole discretion, which determination will be final and binding. We reserve the absolute right to reject any or all such tenders of any Notes in the Offer as we determine in our opinion not to be in proper form or to be unlawful.

Tenders of Notes delivered will not be deemed to have been validly made until we have cured or waived all defects or irregularities in such tenders. Neither we, the Dealer Manager, the Tender Agent or any other person or entity is under any duty to give notification of any defects or irregularities in any tender or withdrawal of any Notes, or will incur any liability for failure to give any such notification.

### **Appraisal Rights**

The Notes are debt obligations of the Company and are governed by the Indenture under which the Notes were issued. There are no appraisal or other similar statutory rights available to Holders in connection with the Offer.

### **Announcements**

All announcements in connection with the Offer will be made to Eligible Holders (a) via SGX, (b) through publication of a notice on Bloomberg, or (c) by the delivery of notices to the Clearing Systems for communication to Direct Participants. Each of these means shall be deemed to constitute effective notice to the Holders of the events described in such announcement. Each of these means shall be deemed to constitute effective notice to the Holders of the events described in such announcement.

The Company will announce the outcome of the Offer on the dates set out in “*Important Dates.*”



**Other Fees and Expenses**

We will bear the fees and expenses of soliciting tenders and tendering Holders will not be required to pay any fee or commission to the Dealer Manager or the Tender Agent. If, however, a tendering Holder handles the transaction through its broker, dealer, commercial bank, trust company or other nominee, that Holder may be required to pay brokerage fees or commissions.

**Future Purchases and Exchanges of Notes by the Company**

Following the consummation of the Offer, we may acquire additional Notes that remain outstanding in the open market, or any other outstanding debt, in privately negotiated transactions, in new exchange offers, by optional redemption under the terms of the Indenture, or otherwise. Future purchases, exchanges or redemptions of Notes that remain outstanding after the Offer may be on terms that are more or less favorable than the Offer. Future purchases, exchanges and redemptions, if any, will depend on many factors, which include market conditions and the condition of our business.

**Governing Law**

The contract constituted by the Company's acceptance for payment in accordance with the terms of this Offer to Purchase of all Notes validly tendered (or defectively tendered, if such defect has been waived by the Company) shall be governed by, and construed in accordance with, the laws of the State of New York.

## **TAXATION**

In view of the number of different jurisdictions where tax laws may apply to a Holder or to a beneficial owner of the Notes, this Offer to Purchase does not discuss the tax consequences for Holders or beneficial owners of the Notes arising from the purchase of Notes by the Company pursuant to the Offer. Holders and beneficial owners of the Notes are urged to consult their own professional advisers regarding the possible tax consequences under the laws of the jurisdictions that apply to them or to the sale of their Notes and the receipt of the Tender Consideration and any Accrued Interest. Holders and beneficial owners of the Notes are liable for their own taxes and have no recourse to the Company, the Dealer Manager, the Tender Agent, the Trustee or any other person with respect to taxes arising in connection with the Offer.

## **DEALER MANAGER; TENDER AGENT**

### **Dealer Manager**

We have retained Standard Chartered Bank (Singapore) Limited to act as the Dealer Manager in connection with the Offer. The Dealer Manager may contact Holders regarding the Offer and may request brokers, dealers, commercial banks, trust companies and other nominees to forward this Offer to Purchase to beneficial owners of Notes. At any given time, the Dealer Manager or its affiliates may purchase and/or sell the Notes or other of our debt or equity securities for their own accounts or for the accounts of customers and, accordingly, may hold a long or short position in the Notes or such other securities. In addition, the Dealer Manager and its affiliates may tender Notes into the Offer for their own accounts.

The Dealer Manager and its affiliates, in the ordinary course of business, make markets in debt and other securities of the Company, including the Notes, for their own accounts and for the accounts of their customers. As a result, from time to time, the Dealer Manager may have holdings in, or may from time to time provide advice or other investment services in relation to, or engage in transactions involving, certain securities of the Company, including the Notes. No tender or non-tender by the Dealer Manager should be taken by any Eligible Holder or any other person as any recommendation or otherwise by the Dealer Manager as to the merits of participating or not participating in the Offer to Purchase. In the ordinary course of their business, the Dealer Manager and its affiliates have performed, are currently performing and may from time to time in the future perform certain investment banking, commercial banking, financial advisory and other services, including the provision of credit facilities, for the Company or any of its affiliates for which they have received and will receive customary compensation.

The Dealer Manager has no duty to make a market in the Notes remaining outstanding after the Offer.

Any Holder that has questions concerning the terms of the Offer may contact the Dealer Manager at the contact details set forth on the last page of this Offer to Purchase.

### **Tender Agent**

We have appointed The Bank of New York Mellon, London Branch as Tender Agent in connection with the Offer. Any Holder or beneficial owner that has questions concerning tender procedures should contact the Tender Agent at the contact details set forth on the last page of this Offer to Purchase. All correspondence in connection with the Offer should be sent or delivered by each Holder or a beneficial owner's broker, dealer, commercial bank, trust company or other nominee to the Tender Agent at the contact details set forth on the last page of this Offer to Purchase. Holders also may contact their broker, dealer, commercial bank or trust company for assistance concerning the Offer.

### **General**

We will pay the Dealer Manager and the Tender Agent the agreed fees for their services. We will also reimburse the Dealer Manager and the Tender Agent for their reasonable out-of-pocket expenses in connection with the Offer, including the fees and disbursements of counsel.

We have agreed to indemnify the Dealer Manager and the Tender Agent against certain liabilities, including certain liabilities under the U.S. federal securities laws.

None of the Dealer Manager or the Tender Agent (nor any of their respective directors, officers, employees or affiliates) assumes any responsibility for the accuracy or completeness of the information concerning us or our affiliates contained in this Offer to Purchase or for any failure by us to disclose events that may have occurred and may affect the significance or accuracy of such information.

None of the Dealer Manager nor the Tender Agent (nor any of their respective directors, officers, employees or affiliates) makes any representation or recommendation whatsoever regarding the Offer or any recommendation as to whether Holders should tender Notes or otherwise participate in the Offer.

## MISCELLANEOUS

Other than the United States, we are not aware of any jurisdiction in which the making of the Offer is not in compliance with the laws of such jurisdiction. If we become aware of any jurisdiction (other than the United States) where the making of the Offer would not be in compliance with such laws, we will make a good faith effort to comply with any such laws or may seek to have such laws declared inapplicable to the Offer. If, after such good faith effort, we cannot comply with any such applicable laws, the Offer will not be made to the Holders of Notes residing in each such jurisdiction. For the avoidance of doubt, the Offer is being made only to Eligible Offerees who hold Notes through the Clearing Systems (the “**Eligible Holders**”) and who have represented to the Company pursuant to the deemed representations described in “*Terms of the Offer—Representations, Warranties and Covenants of Eligible Holders Tendering Notes*” that they are eligible to participate in the Offer. Eligible Offerees are herein defined as persons into whose possession the Offer to Purchase may be lawfully delivered in accordance with the laws of the jurisdiction in which they are located and who are not a Sanctioned Person or acting on behalf, or for the benefit, of a Sanctioned Person, and who will not use, directly or indirectly, the Purchase Consideration received for the purpose of financing or making funds available directly or indirectly to or for the benefit of a Sanctioned Person.

By giving Tender Instructions, Holders will be deemed to make a series of representations, warranties and undertakings, which are set out in “*Terms of the Offer—Representations, Warranties and Covenants of Eligible Holders Tendering Notes*.” Only Eligible Holders who have, or on whose behalf their brokers, dealers, custodians, trust companies or other nominees have, completed the procedures described in this Offer to Purchase are eligible to participate in the Offer.

*The Tender Agent for the Offer is:*

**THE BANK OF NEW YORK MELLON, LONDON BRANCH**

160 Queen Victoria Street  
London EC4V 4LA  
United Kingdom  
Email: [debtstructuring@bnymellon.com](mailto:debtstructuring@bnymellon.com)

Any questions regarding procedures for tendering Notes may be directed to the Tender Agent. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

*The Dealer Manager for the Offer is:*

**STANDARD CHARTERED BANK (SINGAPORE) LIMITED**

Marina Bay Financial Centre (Tower 1)  
8 Marina Boulevard, Level 19  
Singapore 018981  
Attention: Liability Management  
Email: [liability\\_management@sc.com](mailto:liability_management@sc.com)  
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