

EXECUTION VERSION

THE BANK OF NEW YORK MELLON, HONG KONG BRANCH

WANDA PROPERTIES INTERNATIONAL CO. LIMITED
萬達地產國際有限公司

AND

THE BANK OF NEW YORK MELLON, LONDON BRANCH

SUPPLEMENTAL INTEREST RESERVE
ACCOUNT AGREEMENT
IN RESPECT OF THE
U.S.\$600,000,000 7.25 PER CENT.
GUARANTEED BONDS DUE 2024

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THIS AGREEMENT is made on 18 December 2023

BETWEEN:

- (1) **THE BANK OF NEW YORK MELLON, HONG KONG BRANCH**, a banking corporation organised and existing under the laws of the State of New York with limited liability and operating through its branch in Hong Kong at Level 26, Three Pacific Place, 1 Queen's Road East, Hong Kong (the "**Account Bank**");
- (2) **WANDA PROPERTIES INTERNATIONAL CO. LIMITED** 萬達地產國際有限公司 (the "**Issuer**"); and
- (3) **THE BANK OF NEW YORK MELLON, LONDON BRANCH**, a banking corporation organised and existing under the laws of the State of New York with limited liability and operating through its branch in London at 160 Queen Victoria Street, London, EC4V 4LA, United Kingdom (the "**Trustee**").

WHEREAS:

- (A) The Account Bank, the Issuer and the Trustee have entered into an interest reserve account agreement dated 29 January 2014 (the "**Principal Interest Reserve Account Agreement**") in respect of the U.S.\$600,000,000 7.25 per cent. guaranteed bonds due 2024 (the "**Bonds**") issued by the Issuer on 29 January 2014 unconditionally and irrevocably guaranteed by Wanda Commercial Properties (Hong Kong) Co. Limited 萬達商業地產(香港)有限公司, Wanda Real Estate Investments Limited 萬達地產投資有限公司 and Wanda Commercial Properties Overseas Limited 萬達商業地產海外有限公司 and with benefit of a keepwell deed and a deed of equity interest purchase undertaking provided by Dalian Wanda Commercial Management Group Co., Ltd. (大连万达商业管理集团股份有限公司) (formerly known as Dalian Wanda Commercial Properties Co., Ltd. (大连万达商业地产股份有限公司)).
- (B) By an Extraordinary Resolution dated 13 December 2023, the Bondholders consented to, among other things, amend the Principal Interest Reserve Account Agreement, and requested the Account Bank and the Trustee to concur in such amendments and execute this supplemental interest reserve account agreement (this "**Agreement**").

1. DEFINITIONS AND INTERPRETATION

All words and expressions defined in the Principal Interest Reserve Account Agreement shall where the context so requires and admits have the same meanings in this Agreement and the principles of interpretation specified in clause 1 (*Definitions and Construction*) of the Principal Interest Reserve Account Agreement shall where the context so requires and admits also apply to this Agreement.

2. AMENDMENTS TO, AND TERMINATION OF, THE PRINCIPAL INTEREST RESERVE ACCOUNT AGREEMENT

- 2.1 The Principal Interest Reserve Account Agreement, with effect from the date hereof, shall be amended such that clause 2.2 (*Funding*) of the Principal Interest Reserve Account Agreement shall be deleted in its entirety and replaced with the following:

"2.2.1 The Issuer, the Trustee and the Account Bank hereby agree that the Interest Reserve Fund in the Interest Reserve Account shall be transferred in full by the Account Bank to The Bank of New York Mellon, London Branch as principal paying agent (the "**Principal Paying Agent**") not later than 10:00 a.m. (London time) on the Business Day immediately preceding 5 January 2024 in such manner as specified in clause 5 (*Payment*) of the agency agreement dated 29 January 2014 as supplemented by the supplemental agency agreement dated 18 December 2023 entered into between, among others, the Issuer, the Trustee and the Principal Paying Agent for payment of the amounts due and payable by the Issuer on 5 January 2024 under the Bonds. The details of the Principal Paying Agent's account to which such Interest Reserve Fund shall be transferred are set out below:

Pay Bank: BNY Mellon, New York IRVTUS3N
Beneficiary account number: 8900019255
Beneficiary bank: The Bank of New York Mellon, Hong Kong Branch, IRVTHKHX
F/O: 6600358425
Attention: Corporate Trust Services
Reference: XS1023280271 WANDA PROPERTIES
INTERNATIONAL CO. LIMITED

The Account Bank may contact WANG Siliang at +86 010 85853027 or +86 13617492357 and/or GAO Shangquan at +86 010 85853306 or +86 18310004509 of the Issuer to verify these wiring instructions.

2.2.3 Notwithstanding Clause 2.3 (*Withdrawal and Maintenance*), no Withdrawal Certificate shall be required in respect of the transfer of the Interest Reserve Fund to the Principal Paying Agent in accordance with Clause 2.2.1.

2.2.4 The Account Bank shall, on or before 22 December 2023 (or if later, the date of this Agreement), notify the Issuer, the Trustee and the Principal Paying Agent in writing of the balance of the Interest Reserve Fund in the Interest Reserve Account."

2.2 Notwithstanding clause 8 (*Termination*) of the Principal Interest Reserve Account Agreement, the Issuer, the Trustee and the Account Bank hereby agree that the Issuer, the Trustee and the Account Bank shall, as soon as practicable following notification by the Principal Paying Agent to the Issuer, the Trustee and the Account Bank that the funds received under Clause 2.1 above have been paid by or on behalf of the Principal Paying Agent on the due date therefor subject to and in accordance with the Conditions, enter into a deed of termination substantially in the form scheduled hereto, upon which the Principal Interest Reserve Account Agreement (as supplemented by this Agreement) shall be terminated.

3. **FURTHER ASSURANCE**

The parties hereto agree that they will do all such further acts and things and execute any further documents as the Trustee or the Account Bank may require as being necessary to give full effect to the arrangements contemplated by this Agreement.

4. **INTEREST RESERVE ACCOUNT AGREEMENT**

This Agreement is supplemental to the Principal Interest Reserve Account Agreement and subject to the amendments to be effected to the Principal Interest Reserve Account Agreement hereunder, the Principal Interest Reserve Account Agreement shall remain in full force and effect and the Principal Interest Reserve Account Agreement and this Agreement shall be read and construed together as one agreement, provided always that in the event of any inconsistency between the Principal Interest Reserve Account Agreement and this Agreement, the provisions of this Agreement shall override such inconsistent provisions of the Principal Interest Reserve Account Agreement.

5. **NOTICES**

5.1 A memorandum of this Agreement shall be endorsed on the original of the Principal Interest Reserve Account Agreement by the Account Bank and the Trustee and on the duplicate thereof by the Issuer.

5.2 The address, fax number and attention details set out in clause 13 (*Notice Details*) of the Principal Interest Reserve Account Agreement in respect of the Issuer and the Trustee shall be deleted in their entirety and replaced with the following:

in the case of the Issuer at:

23/F., Block B, Wanda Plaza
93 Jianguo Road, Chaoyang District
Beijing, China (100022)

Fax no.: +86 10 8585 3222

Attention: Financial Manager, Finance Department

in the case of the Trustee at:

The Bank of New York Mellon, London Branch
160 Queen Victoria Street
London EC4V 4LA
United Kingdom

Fax no.: +44 207 964 2509

Attention: Global Corporate Trust

5.3 Other than as set out above, the provisions in clause 13 (*Notice Details*) of the Principal Interest Reserve Account Agreement shall remain in full force and effect.

6. COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which is an original and all of which together evidence the same agreement.

7. GOVERNING LAW AND JURISDICTION

7.1 This Agreement and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, the laws of Hong Kong.

7.2 Clause 18 (*Governing Law and Jurisdiction*) of the Principal Interest Reserve Account Agreement shall apply, *mutatis mutandis*, to this Agreement, except that service of process in Hong Kong to Wanda Commercial Properties (Hong Kong) Co. Limited 萬達商業地產(香港)有限公司 as the authorised agent appointed thereunder will be at its principal place of business (currently at Unit 3007, 30th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong).

8. THIRD PARTY RIGHTS

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) of Hong Kong to enforce any term of this Agreement.

THIS AGREEMENT has been entered into on the date stated at the beginning.

SCHEDULE
FORM OF DEED OF TERMINATION

THE BANK OF NEW YORK MELLON, HONG KONG BRANCH

WANDA PROPERTIES INTERNATIONAL CO. LIMITED
萬達地產國際有限公司

AND

THE BANK OF NEW YORK MELLON, LONDON BRANCH

DEED OF TERMINATION
RELATING TO THE
INTEREST RESERVE ACCOUNT AGREEMENT
IN RESPECT OF THE
U.S.\$600,000,000 7.25 PER CENT.
GUARANTEED BONDS DUE 2024

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THIS DEED is made on [•]

BETWEEN:

- (1) **THE BANK OF NEW YORK MELLON, HONG KONG BRANCH**, a banking corporation organised and existing under the laws of the State of New York with limited liability and operating through its branch in Hong Kong at Level 26, Three Pacific Place, 1 Queen's Road East, Hong Kong (the "**Account Bank**");
- (2) **WANDA PROPERTIES INTERNATIONAL CO. LIMITED** 萬達地產國際有限公司 (the "**Issuer**"); and
- (3) **THE BANK OF NEW YORK MELLON, LONDON BRANCH**, a banking corporation organised and existing under the laws of the State of New York with limited liability and operating through its branch in London at 160 Queen Victoria Street, London, EC4V 4LA, United Kingdom (the "**Trustee**").

WHEREAS:

- (A) The Account Bank, the Issuer and the Trustee have entered into an interest reserve account agreement dated 29 January 2014 (the "**Principal Interest Reserve Account Agreement**") as amended and supplemented by a supplemental interest reserve account agreement dated 18 December 2023 (the "**Supplemental Interest Reserve Account Agreement**", together with the Principal Interest Reserve Account Agreement, the "**Interest Reserve Account Agreement**") in respect of the U.S.\$600,000,000 7.25 per cent guaranteed bonds due 2024 (the "**Bonds**") issued by the Issuer on 29 January 2014 unconditionally and irrevocably guaranteed by Wanda Commercial Properties (Hong Kong) Co. Limited 萬達商業地產(香港)有限公司, Wanda Real Estate Investments Limited 萬達地產投資有限公司 and Wanda Commercial Properties Overseas Limited 萬達商業地產海外有限公司 and having the benefit of a keepwell deed and a deed of equity interest purchase undertaking provided by Dalian Wanda Commercial Management Group Co., Ltd. (大连万达商业管理集团股份有限公司) (formerly known as Dalian Wanda Commercial Properties Co., Ltd. (大连万达商业地产股份有限公司)).
- (B) By an Extraordinary Resolution dated 13 December 2023 the Bondholders consented to, among others, amend the Principal Interest Reserve Account Agreement, and requested the Account Bank and the Trustee to concur in such amendments and execute the Supplemental Interest Reserve Account Agreement.
- (C) In accordance with clause 2.2 of the Supplemental Interest Reserve Account Agreement, the parties hereto have agreed to terminate the Interest Reserve Account Agreement and release each party from its rights and obligations under the Interest Reserve Account Agreement on the terms and conditions set out in this Deed.

NOW THIS DEED WITNESSETH and it is hereby agreed and declared as follows:

1. TERMINATION

Notwithstanding any provisions to the contrary set out in the Interest Reserve Account Agreement, each party hereto hereby agrees that, in consideration of it being released from its rights and obligations under the Interest Reserve Account Agreement, with effect from the date hereof, the Interest Reserve Account Agreement is hereby terminated without any notice or further action being required and shall have no further force or effect.

2. FURTHER ASSURANCE

The parties hereto agree that they will do all such further acts and things and execute any further documents as the Trustee may require as being necessary to give full effect to the arrangements contemplated by this Deed.

3. COUNTERPARTS

This Deed may be executed in any number of counterparts, each of which is an original and all of which together evidence the same agreement. This Deed shall not come into effect until each party has executed and delivered at least one counterpart.

4. GOVERNING LAW AND JURISDICTION

4.1 This Deed and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, the laws of Hong Kong.

4.2 Clause 18 (*Governing Law and Jurisdiction*) of the Interest Reserve Account Agreement shall apply, *mutatis mutandis*, to this Deed, except that service of process in Hong Kong to Wanda Commercial Properties (Hong Kong) Co. Limited 萬達商業地產(香港)有限公司 as the authorised agent appointed thereunder will be at its principal place of business (currently at Unit 3007, 30th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong).

5. THIRD PARTY RIGHTS

A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) of Hong Kong to enforce any term of this Deed.

IN WITNESS WHEREOF this Deed has been executed as a deed by the parties hereto and is intended to be and is hereby delivered on the day first before written.

EXECUTED as a **DEED** by
THE BANK OF NEW YORK MELLON, HONG KONG BRANCH

By:

EXECUTED as a **DEED** by)
Name:)
for and on behalf of **WANDA PROPERTIES**)
INTERNATIONAL CO. LIMITED)
萬達地產國際有限公司)
in the presence of:)

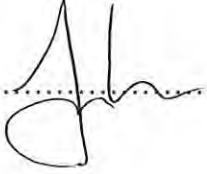
.....
Authorised Signatory

.....
Name:

EXECUTED as a **DEED** by
THE BANK OF NEW YORK MELLON, LONDON BRANCH

By:

THE BANK OF NEW YORK MELLON, HONG KONG BRANCH
as Account Bank

By:

WANDA PROPERTIES INTERNATIONAL CO. LIMITED

萬達地產國際有限公司

as Issuer

By:

Name: Han Xu

Title: Director

A handwritten signature in black ink, appearing to be 'Han Xu', written over the signature line.

THE BANK OF NEW YORK MELLON, LONDON BRANCH
as Trustee

By: