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中國奧園集團股份有限公司
China Aoyuan Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3883)

INSIDE INFORMATION

This announcement is made by China Aoyuan Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 37.47B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 28 February 2023, 24 March 2023, 27 March 2023, 31 March 2023, 6 April 2023, 12 June 2023, 2 July 2023, 11 July 2023, 10 August 2023 (the “**10 August Announcement**”), 22 September 2023 (regarding resumption of trading of the shares in the Company) and 11 October 2023 (together, the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as ascribed thereto in the 10 August Announcement and the RSA (as defined in the 10 August Announcement).

NOTICE OF CHINA AOYUAN SCHEME MEETINGS

By an order made on 31 October 2023, the High Court of Hong Kong Special Administrative Region (the “**HK Court**”) has directed that a meeting of China Aoyuan Scheme Creditors (defined as “**Scheme Creditors**” in the Explanatory Statement dated 7 November 2023 in respect of the China Aoyuan Schemes (as defined below)) (the “**China Aoyuan HK Scheme Meeting**”) be convened for the purpose of considering and, if thought fit, approving the proposed scheme of arrangement between the Company and the China Aoyuan Scheme Creditors under sections 670, 673 and 674 of the Companies Ordinance (Cap. 622) of Hong Kong (with or without modification, addition or condition approved or imposed by the HK Court) (the “**China Aoyuan HK Scheme**”).

By an order made on 31 October 2023, the Grand Court of the Cayman Islands (the “**Cayman Court**”) has directed that a meeting of China Aoyuan Scheme Creditors (the “**China Aoyuan Cayman Scheme Meeting**”) be convened for the purpose of considering and, if thought fit, approving the proposed scheme of arrangement between the Company and the China Aoyuan Scheme Creditors under section 86 of the Cayman Islands Companies Act (2023 Revision) (with or without modification, addition or condition approved or imposed by the Cayman Court) (together with the China Aoyuan HK Scheme, the “**China Aoyuan Schemes**”).

The China Aoyuan HK Scheme Meeting and the China Aoyuan Cayman Scheme Meeting of the China Aoyuan Schemes (collectively, the “**China Aoyuan Scheme Meeting**”) will be held together at the offices of Linklaters at 11th Floor, Alexandra House, Chater Road, Hong Kong, at **8 p.m. Hong Kong time on 28 November 2023, the equivalent being 7 a.m. Cayman Islands time on 28 November 2023** with a live video conference linked to the offices of Harney Westwood & Riegels at 3rd Floor, Harbour Place, 103 South Church Street, Grand Cayman, PO Box 10240, KY1-1002 Cayman Islands at **7 a.m. Cayman Islands time on 28 November 2023**. The China Aoyuan Scheme Meeting is subject to any adjournment as may be appropriate (in which case any changes in arrangements relating to the China Aoyuan Scheme Meeting shall be communicated to China Aoyuan Scheme Creditors in advance of the China Aoyuan Scheme Meeting).

Notice of the China Aoyuan HK Scheme Meeting is set out in Annex I to this announcement. Notice of the China Aoyuan Cayman Scheme Meeting is set out in Annex II to this announcement.

NOTICE OF ADD HERO SCHEME MEETINGS

By an order made on 31 October 2023, the HK Court has directed that a meeting of Add Hero Scheme Creditors (defined as “**Scheme Creditors**” in the Explanatory Statement dated 7 November 2023 in respect of the Add Hero Schemes (as defined below)) (the “**Add Hero HK Scheme Meeting**”) be convened for the purpose of considering and, if thought fit, approving the proposed scheme of arrangement between Add Hero Holdings Limited (“**Add Hero**”) and the Add Hero Scheme Creditors under sections 670, 673 and 674 of the Companies Ordinance (Cap. 622) of Hong Kong (with or without modification, addition or condition approved or imposed by the HK Court) (the “**Add Hero HK Scheme**”).

By an order made on 2 November 2023, the High Court of Justice of the Eastern Caribbean Supreme Court of the Virgin Islands (the “**BVI Court**”) has directed that a meeting of Add Hero Scheme Creditors (the “**Add Hero BVI Scheme Meeting**”) be convened for the purpose of considering and, if thought fit, approving the proposed scheme of arrangement between Add Hero and the Add Hero Scheme Creditors under section 179A of the BVI Business Companies Act, 2004 (with or without modification, addition or condition approved or imposed by the BVI Court) (together with the Add Hero HK Scheme, the “**Add Hero Schemes**”).

The Add Hero HK Scheme Meeting and the Add Hero BVI Scheme Meeting of the Add Hero Schemes (collectively, the “**Add Hero Scheme Meeting**”) will be held together at the offices of Linklaters at 11th Floor, Alexandra House, Chater Road, Hong Kong, at **9 p.m. Hong Kong time on 28 November 2023, the equivalent being 9 a.m. BVI time on 28 November 2023** with a live video conference linked to the offices of Harney Westwood & Riegels at Craigmuir Chambers, PO Box 71, Road Town, Tortola, VG1110, British Virgin Islands at **9 a.m. BVI time on 28 November 2023**. The Add Hero Scheme Meeting is subject to any adjournment as may be appropriate (in which case any changes in arrangements relating to the Add Hero Scheme Meeting shall be communicated to Add Hero Scheme Creditors in advance of the Add Hero Scheme Meeting).

Notice of the Add Hero HK Scheme Meeting is set out in Annex III to this announcement. Notice of the Add Hero BVI Scheme Meeting is set out in Annex IV to this announcement.

SCHEME CREDITOR FORMS

In order to vote in respect of the China Aoyuan Schemes and the Add Hero Schemes at the Scheme Meetings, the relevant Scheme Creditors should ensure a valid Custody Instruction is submitted by the Custody Instruction Deadline (applicable only to Existing Noteholders) and a validly completed Account Holder Letter and/or Lender Proxy Form (as applicable) is submitted to the Information Agent by the Voting Instruction Deadline online via the Scheme Portal (<https://portal.morrowsodali.com/aoyuanscheme>). A separate Custody Instruction must be submitted on behalf of each Existing Noteholder. The China Aoyuan Scheme Creditor forms and the Add Hero Scheme Creditor forms for information purposes in respect of the China Aoyuan Scheme Meeting and the Add Hero Scheme Meeting can be found in the relevant solicitation packets which are available to download at <https://projects.morrowsodali.com/Aoyuan>, subject to eligibility confirmation and registration.

Further information and documents regarding the China Aoyuan Schemes and the Add Hero Schemes (together, the “**Schemes**”), including copies of each Scheme and the Explanatory Statements, the Solicitation Packets (for information purposes) and the Practice Statement Letters regarding the Schemes, are available for download at <https://projects.morrowsodali.com/Aoyuan>. Holders of the Group Financing Instruments and creditors of the Company are encouraged to register at <https://projects.morrowsodali.com/Aoyuan> to obtain further information regarding the Schemes, if they have not already done so.

The Company will issue further announcement(s) to provide updates on other relevant matters in respect of the Proposed Restructuring as and when appropriate.

CONTACT DETAILS

Holders of the Group Financing Instruments are encouraged to direct any requests for information in respect of the Proposed Restructuring to (i) the Company's financial advisor and legal advisors, (ii) the AHG's financial advisor and legal advisor or (iii) to the Information Agent (see contact details below):

Financial Advisor to the Company

KPMG Advisory (China) Limited

Address: 8/F, Prince's Building, 10 Chater Road, Hong Kong

Email: aoyuan.restructuring@kpmg.com

Legal Advisor to the Company as to Hong Kong law

Linklaters

Address: 11th Floor, Alexandra House, Chater Road, Hong Kong SAR

Email: dlaoyuanlinklaters@linklaters.com

Legal Advisor to the Company as to Cayman Islands and BVI law

Harneys

Address: 3501 The Center, 99 Queen's Road Central, Hong Kong

Email: projectgarden@harneys.com

Financial Advisor to the AHG

Moelis & Company Asia Limited

Address: Suite 1203-10, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong

Email: Project_Olympics_Ext@moelis.com

Legal Advisor to the AHG

Weil, Gotshal & Manges

Address: 29/F Alexandra House, 18/F Chater Road, Central, Hong Kong

Email: Project.Olympics@weil.com

Information Agent

Morrow Sodali Limited

Transaction Website (document posting website): <https://projects.morrowsodali.com/Aoyuan>

Scheme Portal (form submission website): <https://portal.morrowsodali.com/aoyuanscheme>

Email: aoyuan@investor.morrowsodali.com

Phone: (Hong Kong) +852 2319 4130/(London) +44 20 4513 6933

The implementation of the Proposed Restructuring will be subject to many factors outside of the control of the Company. As there is no assurance that the Proposed Restructuring will be successfully implemented, Shareholders, holders of securities of the Company and other investors of the Company are (i) advised not to rely solely on the information contained in this announcement and (ii) reminded to consider the related risks and exercise caution when dealing in the shares and other securities of the Company. When in doubt, Shareholders, holders of other securities of the Company and other investors of the Company are advised to seek professional advice from their own professional or financial advisers.

By order of the Board
China Aoyuan Group Limited
Guo Zi Wen
Chairman

Hong Kong, 7 November 2023

As at the date of this announcement, the executive directors of the Company are Mr. Guo Zi Wen, Mr. Chen Zhi Bin and Mr. Tan Yi; the non-executive director of the Company is Mr. Ma Jun; and the independent non-executive directors of the Company are Mr. Cheung Kwok Keung, Mr. Lee Thomas Kang Bor and Mr. Wong Wai Keung Frederick.

Annex I

Notice of the China Aoyuan HK Scheme Meeting

NOTICE OF SCHEME MEETING

HCMP 1696/2023

**IN THE HIGH COURT OF THE
HONG KONG SPECIAL ADMINISTRATIVE REGION
COURT OF FIRST INSTANCE
MISCELLANEOUS PROCEEDINGS NO. 1696 OF 2023**

**IN THE MATTER OF CHINA AOYUAN
GROUP LIMITED (中國奧園集團股份有限公司)
and
IN THE MATTER OF section 670 of the
Companies Ordinance, Chapter 622 of the Laws
of Hong Kong**

CHINA AOYUAN GROUP LIMITED (中國奧園集團股份有限公司)

Unless otherwise defined herein, terms used in this Notice have the same meanings as defined in the explanatory statement (the “**Explanatory Statement**”) relating to the proposed schemes of arrangement between China Aoyuan Group Limited (中國奧園集團股份有限公司) (the “**Company**”) and the Scheme Creditors (as defined therein) under (i) section 86 of the Cayman Islands Companies Act (2023 Revision) (the “**China Aoyuan Cayman Scheme**”) and (ii) sections 670, 673 and 674 of the Companies Ordinance (Cap. 622) of Hong Kong (the “China Aoyuan HK Scheme”, together with the China Aoyuan Cayman Scheme, the “**China Aoyuan Schemes**”). For the avoidance of doubt, references to “Scheme Creditors” in this Notice shall exclude any Sanctioned Scheme Creditors, who are not entitled to vote in the Scheme Meeting and who are required to notify the Company of their status instead.

Copies of the China Aoyuan Schemes, the Explanatory Statement and the Solicitation Packet are available for download from the Transaction Website (<https://projects.morrowsodali.com/Aoyuan>) subject to eligibility and registration.

NOTICE IS HEREBY GIVEN that,

- (i) by an order made on 31 October 2023 (the “**China Aoyuan Cayman Scheme Convening Order**”), the Grand Court of the Cayman Islands (the “**Cayman Court**”) has directed that a meeting of Scheme Creditors (the “**Cayman Scheme Meeting**”) be convened for the purpose of considering and, if thought fit, approving the China Aoyuan Cayman Scheme (with or without modification, addition or condition approved or imposed by the Cayman Court); and
- (ii) by an order made on 31 October 2023 (the “**China Aoyuan HK Scheme Convening Order**”), the High Court of the Hong Kong Special Administrative Region (the “**HK Court**”) has directed that a meeting of Scheme Creditors (the “**HK Scheme Meeting**”) be convened for the purpose of considering and, if thought fit, approving the China Aoyuan HK Scheme (with or without modification, addition or condition approved or imposed by the HK Court).

Details of Scheme Meeting

The Cayman Scheme Meeting and the HK Scheme Meeting of the China Aoyuan Schemes (collectively, the “**Scheme Meeting**”) will be held together at the offices of Linklaters at 11th Floor Alexandra House, Chater Road, Hong Kong (“**Linklaters Hong Kong Office**”), at **8 p.m. Hong Kong time on 28 November 2023, the equivalent being 7 a.m. Cayman Islands time on 28 November 2023** with a live video conference linked to the offices of Harney Westwood & Riegels at 3rd Floor, Harbour Place, 103 South Church Street Grand Cayman PO Box 10240, KY1-1002 Cayman Islands (“**Harneys Cayman Office**”) at **7 a.m. Cayman Islands time on 28 November 2023**. The Scheme Meeting is subject to any adjournment as may be appropriate (in which case any changes in arrangements relating to the Scheme Meeting shall be communicated to Scheme Creditors in advance of the Scheme Meeting on the Transaction Website, by way of notice through the Clearing Systems, and by email to Scheme Creditors, Account Holders, Existing Lenders and Intermediaries, for whom the Information Agent has valid contact details).

Scheme Creditors will be able to attend the Scheme Meeting either in person, by a duly authorised representative (if a corporation) or by proxy provided that an Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) has been validly submitted in relation to their Existing Debts. As Scheme Creditors will be able to attend in person at either the Linklaters Hong Kong Office or the Harneys Cayman Office to view the live video conference of the Scheme Meeting; therefore, references to attending and voting at the Scheme Meeting in person in this Notice should, as appropriate, be read as including attending at either the Linklaters Hong Kong Office or the live video conference at the Harneys Cayman Office.

Scheme Creditors do not have to personally attend the Scheme Meeting in order to express their vote, provided that they validly complete and submit their Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) by the relevant deadlines, and appoint the Chairperson as their proxy, or a proxy other than the Chairperson (who attends the Scheme Meeting on their behalf) for the purposes of expressing their vote.

Telephone and video conference facilities will also be made available to Scheme Creditors upon request to (i) the Information Agent (for Scheme Creditors who are not Blocked Scheme Creditors); or (ii) the Blocked Scheme Creditor Tabulation Agent (for Blocked Scheme Creditors), in each case, at least forty-eight (48) hours before the Scheme Meeting. Scheme Creditors who dial in by telephone or video conference facilities will only be able to observe the Scheme Meeting and to ask questions (but not to cast their vote). Scheme Creditors will be sent instructions for dialing in via telephone or video conference upon providing the Information Agent or Blocked Scheme Creditor Tabulation Agent (as applicable) with satisfactory evidence of their identity and/or their authority (in the case of a corporation) to represent the Scheme Creditor.

For the avoidance of doubt, Scheme Creditors, their duly authorised representatives (if a corporation), or their proxies will not be able to cast their vote at the Scheme Meeting should they only observe the Scheme Meeting via telephone or video conference rather than attend in person. Should Scheme Creditors wish to vote, they will need to attend the Scheme Meeting in person or by proxy (including appointing the Chairperson as proxy) at the Linklaters Hong Kong Office or at the Harneys Cayman Office. Scheme Creditors who have validly completed and submitted their Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) appointing the Chairperson as proxy or a proxy other than the Chairperson (who attends the Scheme Meeting on their behalf) to express their vote, may in addition, request for the telephone and video conference facilities to observe the Scheme Meeting and to ask questions.

Completion of Voting Forms

Scheme Creditors may vote in person (or, if a corporation, appoint a duly authorised representative) or appoint the Chairperson as their proxy or appoint a proxy other than the Chairperson to attend and vote in their place. A Scheme Creditor should indicate whether it wishes to attend and vote at the Scheme Meeting in person (or if a corporation, by a duly authorised representative), or to appoint a proxy to vote on its behalf at the Scheme Meeting in (i) Part 2 (*Voting and Appointment of Proxy*) of the Account Holder Letter or Lender Proxy Form for Scheme Creditors who are not Blocked Scheme Creditors; or (ii) Part 2 (*Voting and Appointment of Proxy*) of the Blocked Scheme Creditor Form for Blocked Scheme Creditors (as applicable).

For the avoidance of doubt, Scheme Creditors, their duly authorised representatives (if a corporation), or their proxies will not be able to cast their vote at the Scheme Meeting should they observe the Scheme Meeting via telephone or video conference facilities rather than attend in person.

Scheme Creditors (who are not Blocked Scheme Creditors)

In order to vote on the China Aoyuan Schemes and attend the Scheme Meeting (in person, by a duly authorised representative (if a corporation) or by proxy), a Scheme Creditor must ensure that:

- (i) in respect of the Existing Public Noteholders only, a Custody Instruction is submitted on its behalf by the **Custody Instruction Deadline** (being **5 p.m. Hong Kong time on 15 November 2023**, the equivalent being **4 a.m. Cayman Islands time on 15 November 2023**) and in any event prior to submitting an Account Holder Letter (in accordance with the instructions set out in the Account Holder Letter and Solicitation Packet); and

(ii) the Account Holder Letter or the Lender Proxy Form (as applicable) has been validly completed and submitted on its behalf to and received by the Information Agent via the Scheme Portal (<https://portal.morrowsodali.com/aoyuanscheme>) (in accordance with the instructions set out in the Account Holder Letter or the Lender Proxy Form, and Solicitation Packet) by no later than the **Voting Instruction Deadline** (being **5 p.m. Hong Kong time on 20 November 2023**, the equivalent being **4 a.m. Cayman Islands time on 20 November 2023**).

Blocked Scheme Creditors

Blocked Scheme Creditors are Scheme Creditors that are not entitled, able, permitted (whether directly or through a custodian) to submit instructions or settle through the Clearing Systems as a result of any Applicable Sanctions affecting the Scheme Creditor or its custodian, and who do not have a sanctions license in respect of the Applicable Sanctions which would allow that Scheme Creditor to freely deal in the Scheme Consideration Entitlement and submit instructions or settle through the Clearing Systems.

In order to vote on the China Aoyuan Schemes and attend the Scheme Meeting (in person, by a duly authorised representative (if a corporation) or by proxy), a Blocked Scheme Creditor must ensure the Blocked Scheme Creditor Form (including the required supporting evidence to establish their identity, status as a Scheme Creditor and the value of their holding) has been validly completed and submitted to and received by the Blocked Scheme Creditor Tabulation Agent via email at Aoyuan@madisonpac.com (in accordance with the instructions set out in the Blocked Scheme Creditor Form and Solicitation Packet) by no later than the **Voting Instruction Deadline** (being **5 p.m. Hong Kong time on 20 November 2023**, the equivalent being **4 a.m. Cayman Islands time on 20 November 2023**).

Registration prior to Scheme Meeting

Registration at the Scheme Meeting will commence at **6 p.m. Hong Kong time on 28 November 2023**, the equivalent being **5 a.m. Cayman Islands time on 28 November 2023**.

Each Scheme Creditor (or, if a corporation, its duly authorised representative) or its proxy intending to attend the Scheme Meeting in person at the Linklaters Hong Kong Office or at the Harneys Cayman Office: (i) will be required to register its attendance at the Scheme Meeting no later than half an hour prior to the scheduled start time of the Scheme Meeting; and (ii) must produce a duplicate copy of the Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) validly completed and submitted by or on behalf of that Scheme Creditor or Blocked Scheme Creditor (as applicable) together with evidence of corporate authority (in the case of a corporation) (for example, a valid power of attorney and/or board resolutions) and evidence of personal identity (being a valid original passport or other original government-issued photographic identification) at the registration desk. If the appropriate personal identification and authorisation evidence is not produced, that person may not be permitted to attend, or vote at, the Scheme Meeting. If a Scheme Creditor appoints the Chairperson as its proxy, there is no need for the Chairperson to take the Account Holder Letter, the Lender Proxy Form or the Blocked Scheme Creditor Form (as applicable) to the Scheme Meeting.

Chairperson of Scheme Meeting

Pursuant to the China Aoyuan Cayman Scheme Convening Order and the China Aoyuan HK Scheme Convening Order, the Cayman Court and HK Court have each appointed Mr. Edward Simon Middleton, a Managing Director of Alvarez & Marsal Asia Limited of Room 405-7, 4/F, St. George's Building, 2 Ice House Street, Central, Hong Kong ("A&M"), and/or Mr. James William Hooper, a Managing Director of A&M, or such other representative of A&M to act as the Chairperson of the Scheme Meeting and have directed the Chairperson, in their capacity as the Chairperson of the Scheme Meeting, to report the results of the Scheme Meeting to the Cayman Court and HK Court within seven (7) days of the date of the Scheme Meeting. The results of the Scheme Meeting will also be made available on the Transaction Website.

Sanction Hearing

The respective China Aoyuan Schemes, if approved at the Scheme Meeting, will be subject to the subsequent approval and sanction of each of the Cayman Court and HK Court. The China Aoyuan Cayman Scheme Sanction Hearing is presently listed to be heard at **10 a.m. Cayman Islands time on 7 December 2023**, the equivalent being **11 p.m. Hong Kong time on 7 December 2023**. The China Aoyuan HK Scheme Sanction Hearing is presently listed to be heard at **10 a.m. Hong Kong time on 8 January 2024**, the equivalent being **9 p.m. Cayman Islands time on 7 January 2024**. Any Scheme Creditor is entitled (but not obliged) to attend the China Aoyuan Cayman Scheme Sanction Hearing and/or China Aoyuan HK Scheme Sanction Hearing, through legal counsel, to support or oppose the sanction of the China Aoyuan Schemes.

Further information

For further information, please contact the Information Agent, the Blocked Scheme Creditor Tabulation Agent or the Company's financial adviser or legal adviser (as applicable), in each case, using the contact details below:

Information Agent

Morrow Sodali Limited

Address:

In Hong Kong: 29/F, No. 28 Stanley Street, Central, Hong Kong

In London: 103 Wigmore Street, W1U 1QS, London, United Kingdom

Phone: Hong Kong: + 852 2319 4130/London: +44 20 4513 6933

Transaction Website (document posting website):

<https://projects.morrowsodali.com/Aoyuan>

Scheme Portal (for submission of the Account Holder Letter or the Lender Proxy Form):

<https://portal.morrowsodali.com/aoyuanscheme>

Email: aoyuan@investor.morrowsodali.com

Blocked Scheme Creditor Tabulation Agent

Madison Pacific Corporate Services Ltd

Address:

17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong SAR

Phone: +852 2599 9500

Email: Aoyuan@madisonpac.com

Financial Adviser to the Company

KPMG

Address: 8th Floor, Prince's Building, 10 Chater Road, Central, Hong Kong

Phone: +852 2522 6022

Email: aoyuan.restructuring@kpmg.com

Legal Adviser to the Company

Linklaters

Address:

In Hong Kong: 11th Floor, Alexandra House, Chater Road, Hong Kong

In Singapore: 1 George St, Singapore, 049145

Phone: Hong Kong: +852 2842 4888/Singapore: +65 6692 5700

Email: dlaoyuanlinklaters@linklaters.com

Cayman Islands Legal Adviser to the Company

Harney Westwood & Riegels

Address:

In the Cayman Islands: 3rd Floor, Harbour Place, 103 South Church Street, Grand Cayman, KY1-1002

In Hong Kong: 3501, The Center, 99 Queen's Road Central, Hong Kong

Phone: Cayman Islands: +1 345 949 8599/Hong Kong: +852 5806 7800

Email: Projectgarden@harneys.com

CHINA AOYUAN GROUP LIMITED (中國奧園集團股份有限公司)

Dated: 7 November 2023

Annex II

Notice of the China Aoyuan Cayman Scheme Meeting

NOTICE OF SCHEME MEETING

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 0284 OF 2023 (DDJ)

IN THE MATTER OF SECTION 86 OF THE COMPANIES ACT (2023 REVISION)
AND IN THE MATTER OF CHINA AOYUAN GROUP LIMITED (中國奧園集團股份有限公司)

CHINA AOYUAN GROUP LIMITED (中國奧園集團股份有限公司)

Unless otherwise defined herein, terms used in this Notice have the same meanings as defined in the explanatory statement (the “**Explanatory Statement**”) relating to the proposed schemes of arrangement between China Aoyuan Group Limited (中國奧園集團股份有限公司) (the “**Company**”) and the Scheme Creditors (as defined therein) under (i) section 86 of the Cayman Islands Companies Act (2023 Revision) (the “**China Aoyuan Cayman Scheme**”) and (ii) sections 670, 673 and 674 of the Companies Ordinance (Cap. 622) of Hong Kong (the “China Aoyuan HK Scheme”, together with the China Aoyuan Cayman Scheme, the “**China Aoyuan Schemes**”). For the avoidance of doubt, references to “Scheme Creditors” in this Notice shall exclude any Sanctioned Scheme Creditors, who are not entitled to vote in the Scheme Meeting and who are required to notify the Company of their status instead.

Copies of the China Aoyuan Schemes, the Explanatory Statement and the Solicitation Packet are available for download from the Transaction Website (<https://projects.morrowsodali.com/Aoyuan>) subject to eligibility and registration.

NOTICE IS HEREBY GIVEN that,

- (i) by an order made on 31 October 2023 (the “**China Aoyuan Cayman Scheme Convening Order**”), the Grand Court of the Cayman Islands (the “**Cayman Court**”) has directed that a meeting of Scheme Creditors (the “**Cayman Scheme Meeting**”) be convened for the purpose of considering and, if thought fit, approving the China Aoyuan Cayman Scheme (with or without modification, addition or condition approved or imposed by the Cayman Court); and
- (ii) by an order made on 31 October 2023 (the “**China Aoyuan HK Scheme Convening Order**”), the High Court of the Hong Kong Special Administrative Region (the “**HK Court**”) has directed that a meeting of Scheme Creditors (the “**HK Scheme Meeting**”) be convened for the purpose of considering and, if thought fit, approving the China Aoyuan HK Scheme (with or without modification, addition or condition approved or imposed by the HK Court).

Details of Scheme Meeting

The Cayman Scheme Meeting and the HK Scheme Meeting of the China Aoyuan Schemes (collectively, the “**Scheme Meeting**”) will be held together at the offices of Linklaters at 11th Floor Alexandra House, Chater Road, Hong Kong (“**Linklaters Hong Kong Office**”), at **8 p.m. Hong Kong time on 28 November 2023, the equivalent being 7 a.m. Cayman Islands time on 28 November 2023** with a live video conference linked to the offices of Harney Westwood & Riegels at 3rd Floor, Harbour Place, 103 South Church Street Grand Cayman PO Box 10240, KY1-1002 Cayman Islands (“**Harneys Cayman Office**”) at **7 a.m. Cayman Islands time on 28 November 2023**. The Scheme Meeting is subject to any adjournment as may be appropriate (in which case any changes in arrangements relating to the Scheme Meeting shall be communicated to Scheme Creditors in advance of the Scheme Meeting on the Transaction Website, by way of notice through the Clearing Systems, and by email to Scheme Creditors, Account Holders, Existing Lenders and Intermediaries, for whom the Information Agent has valid contact details).

Scheme Creditors will be able to attend the Scheme Meeting either in person, by a duly authorised representative (if a corporation) or by proxy provided that an Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) has been validly submitted in relation to their Existing Debts. As Scheme Creditors will be able to attend in person at either the Linklaters Hong Kong Office or the Harneys Cayman Office to view the live video conference of the Scheme Meeting; therefore, references to attending and voting at the Scheme Meeting in person in this Notice should, as appropriate, be read as including attending at either the Linklaters Hong Kong Office or the live video conference at the Harneys Cayman Office.

Scheme Creditors do not have to personally attend the Scheme Meeting in order to express their vote, provided that they validly complete and submit their Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) by the relevant deadlines, and appoint the Chairperson as their proxy, or a proxy other than the Chairperson (who attends the Scheme Meeting on their behalf) for the purposes of expressing their vote.

Telephone and video conference facilities will also be made available to Scheme Creditors upon request to (i) the Information Agent (for Scheme Creditors who are not Blocked Scheme Creditors); or (ii) the Blocked Scheme Creditor Tabulation Agent (for Blocked Scheme Creditors), in each case, at least forty-eight (48) hours before the Scheme Meeting. Scheme Creditors who dial in by telephone or video conference facilities will only be able to observe the Scheme Meeting and to ask questions (but not to cast their vote). Scheme Creditors will be sent instructions for dialing in via telephone or video conference upon providing the Information Agent or Blocked Scheme Creditor Tabulation Agent (as applicable) with satisfactory evidence of their identity and/or their authority (in the case of a corporation) to represent the Scheme Creditor.

For the avoidance of doubt, Scheme Creditors, their duly authorised representatives (if a corporation), or their proxies will not be able to cast their vote at the Scheme Meeting should they only observe the Scheme Meeting via telephone or video conference rather than attend in person. Should Scheme Creditors wish to vote, they will need to attend the Scheme Meeting in person or by proxy (including appointing the Chairperson as proxy) at the Linklaters Hong Kong Office or at the Harneys Cayman Office. Scheme Creditors who have validly completed and submitted their Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) appointing the Chairperson as proxy or a proxy other than the Chairperson (who attends the Scheme Meeting on their behalf) to express their vote, may in addition, request for the telephone and video conference facilities to observe the Scheme Meeting and to ask questions.

Completion of voting forms

Scheme Creditors may vote in person (or, if a corporation, appoint a duly authorised representative) or appoint the Chairperson as their proxy or appoint a proxy other than the Chairperson to attend and vote in their place. A Scheme Creditor should indicate whether it wishes to attend and vote at the Scheme Meeting in person (or if a corporation, by a duly authorised representative), or to appoint a proxy to vote on its behalf at the Scheme Meeting in (i) Part 2 (*Voting and Appointment of Proxy*) of the Account Holder Letter or Lender Proxy Form for Scheme Creditors who are not Blocked Scheme Creditors; or (ii) Part 2 (*Voting and Appointment of Proxy*) of the Blocked Scheme Creditor Form for Blocked Scheme Creditors (as applicable).

For the avoidance of doubt, Scheme Creditors, their duly authorised representatives (if a corporation), or their proxies will not be able to cast their vote at the Scheme Meeting should they observe the Scheme Meeting via telephone or video conference facilities rather than attend in person.

Scheme Creditors (who are not Blocked Scheme Creditors)

In order to vote on the China Aoyuan Schemes and attend the Scheme Meeting (in person, by a duly authorised representative (if a corporation) or by proxy), a Scheme Creditor must ensure that:

- (i) in respect of the Existing Public Noteholders only, a Custody Instruction is submitted on its behalf by the **Custody Instruction Deadline** (being **5 p.m. Hong Kong time on 15 November 2023**, the equivalent being **4 a.m. Cayman Islands time on 15 November 2023**) and in any event prior to submitting an Account Holder Letter (in accordance with the instructions set out in the Account Holder Letter and Solicitation Packet); and
- (ii) the Account Holder Letter or the Lender Proxy Form (as applicable) has been validly completed and submitted on its behalf to and received by the Information Agent via the Scheme Portal (<https://portal.morrowsodali.com/aoyuanscheme>) (in accordance with the instructions set out in the Account Holder Letter or the Lender Proxy Form, and Solicitation Packet) by no later than the **Voting Instruction Deadline** (being **5 p.m. Hong Kong time on 20 November 2023**, the equivalent being **4 a.m. Cayman Islands time on 20 November 2023**).

Blocked Scheme Creditors

Blocked Scheme Creditors are Scheme Creditors that are not entitled, able, permitted (whether directly or through a custodian) to submit instructions or settle through the Clearing Systems as a result of any Applicable Sanctions affecting the Scheme Creditor or its custodian, and who do not have a sanctions license in respect of the Applicable Sanctions which would allow that Scheme Creditor to freely deal in the Scheme Consideration Entitlement and submit instructions or settle through the Clearing Systems.

In order to vote on the China Aoyuan Schemes and attend the Scheme Meeting (in person, by a duly authorised representative (if a corporation) or by proxy), a Blocked Scheme Creditor must ensure the Blocked Scheme Creditor Form (including the required supporting evidence to establish their identity, status as a Scheme Creditor and the value of their holding) has been validly completed and submitted to and received by the Blocked Scheme Creditor Tabulation Agent via email at Aoyuan@madisonpac.com (in accordance with the instructions set out in the Blocked Scheme Creditor Form and Solicitation Packet) by no later than the **Voting Instruction Deadline** (being **5 p.m. Hong Kong time on 20 November 2023**, the equivalent being **4 a.m. Cayman Islands time on 20 November 2023**).

Registration prior to Scheme Meeting

Registration at the Scheme Meeting will commence at **6 p.m. Hong Kong time on 28 November 2023, the equivalent being 5 a.m. Cayman Islands time on 28 November 2023**.

Each Scheme Creditor (or, if a corporation, its duly authorised representative) or its proxy intending to attend the Scheme Meeting in person at the Linklaters Hong Kong Office or at the Harneys Cayman Office: (i) will be required to register its attendance at the Scheme Meeting no later than half an hour prior to the scheduled start time of the Scheme Meeting; and (ii) must produce a duplicate copy of the Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) validly completed and submitted by or on behalf of that Scheme Creditor or Blocked Scheme Creditor (as applicable) together with evidence of corporate authority (in the case of a corporation) (for example, a valid power of attorney and/or board resolutions) and evidence of personal identity (being a valid original passport or other original government-issued photographic identification) at the registration desk. If the appropriate personal identification and authorisation evidence is not produced, that person may not be permitted to attend, or vote at, the Scheme Meeting. If a Scheme Creditor appoints the Chairperson as its proxy, there is no need for the Chairperson to take the Account Holder Letter, the Lender Proxy Form or the Blocked Scheme Creditor Form (as applicable) to the Scheme Meeting.

Chairperson of Scheme Meeting

Pursuant to the China Aoyuan Cayman Scheme Convening Order and the China Aoyuan HK Scheme Convening Order, the Cayman Court and HK Court have each appointed Mr. Edward Simon Middleton, a Managing Director of Alvarez & Marsal Asia Limited of Room 405-7, 4/F, St. George's Building, 2 Ice House Street, Central, Hong Kong ("A&M"), and/or Mr. James William Hooper, a Managing Director of A&M, or such other representative of A&M to act as the Chairperson of the Scheme Meeting and have directed the Chairperson, in their capacity as the Chairperson of the Scheme Meeting, to report the results of the Scheme Meeting to the Cayman Court and HK Court within seven (7) days of the date of the Scheme Meeting. The results of the Scheme Meeting will also be made available on the Transaction Website.

Sanction Hearing

The respective China Aoyuan Schemes, if approved at the Scheme Meeting, will be subject to the subsequent approval and sanction of each of the Cayman Court and HK Court. The China Aoyuan Cayman Scheme Sanction Hearing is presently listed to be heard at 10 a.m. Cayman Islands time on 7 December 2023, the equivalent being 11 p.m. Hong Kong time on 7 December 2023. The China Aoyuan HK Scheme Sanction Hearing is presently listed to be heard at 10 a.m. Hong Kong time on 8 January 2024, the equivalent being 9 p.m. Cayman Islands time on 7 January 2024. Any Scheme Creditor is entitled (but not obliged) to attend the China Aoyuan Cayman Scheme Sanction Hearing and/or China Aoyuan HK Scheme Sanction Hearing, through legal counsel, to support or oppose the sanction of the China Aoyuan Schemes.

Further information

For further information, please contact the Information Agent, the Blocked Scheme Creditor Tabulation Agent or the Company's financial adviser or legal adviser (as applicable), in each case, using the contact details below:

Information Agent

Morrow Sodali Limited

Address:

In Hong Kong: 29/F, No. 28 Stanley Street, Central, Hong Kong

In London: 103 Wigmore Street, W1U 1QS, London, United Kingdom

Phone: Hong Kong: + 852 2319 4130/London: +44 20 4513 6933

Transaction Website (document posting website):

<https://projects.morrowsodali.com/Aoyuan>

Scheme Portal (for submission of the Account Holder Letter or the Lender Proxy Form):

<https://portal.morrowsodali.com/aoyuanscheme>

Email: aoyuan@investor.morrowsodali.com

Blocked Scheme Creditor Tabulation Agent

Madison Pacific Corporate Services Ltd

Address:

17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong SAR

Phone: +852 2599 9500

Email: Aoyuan@madisonpac.com

Financial Adviser to the Company

KPMG

Address: 8th Floor, Prince's Building, 10 Chater Road, Central, Hong Kong

Phone: +852 2522 6022

Email: aoyuan.restructuring@kpmg.com

Legal Adviser to the Company

Linklaters

Address:

In Hong Kong: 11th Floor, Alexandra House, Chater Road, Hong Kong

In Singapore: 1 George St, Singapore, 049145

Phone: Hong Kong: +852 2842 4888/Singapore: +65 6692 5700

Email: dlaoyuanlinklaters@linklaters.com

Cayman Islands Legal Adviser to the Company

Harney Westwood & Riegels

Address:

In the Cayman Islands: 3rd Floor, Harbour Place, 103 South Church Street, Grand Cayman, KY1-1002

In Hong Kong: 3501, The Center, 99 Queen's Road Central, Hong Kong

Phone: Cayman Islands: +1 345 949 8599/Hong Kong: +852 5806 7800

Email: Projectgarden@harneys.com

CHINA AOYUAN GROUP LIMITED (中國奧園集團股份有限公司)

Dated: 7 November 2023

Annex III

Notice of the Add Hero HK Scheme Meeting

NOTICE OF SCHEME MEETING

HCMP 1695/2023

IN THE HIGH COURT OF THE
HONG KONG SPECIAL ADMINISTRATIVE REGION
COURT OF FIRST INSTANCE
MISCELLANEOUS PROCEEDINGS NO. 1695 OF 2023

IN THE MATTER OF ADD HERO HOLDINGS
LIMITED

and

IN THE MATTER OF section 670 of the
Companies Ordinance, Chapter 622 of the Laws
of Hong Kong

ADD HERO HOLDINGS LIMITED

Unless otherwise defined herein, terms used in this Notice have the same meanings as defined in the explanatory statement (the “**Explanatory Statement**”) relating to the proposed schemes of arrangement between Add Hero Holdings Limited (the “**Company**”) and the Scheme Creditors (as defined therein) under (i) section 179A of the BVI Business Companies Act 2004 (the “**Add Hero BVI Scheme**”) and (ii) sections 670, 673 and 674 of the Companies Ordinance (Cap. 622) of Hong Kong (the “**Add Hero HK Scheme**”, together with the Add Hero BVI Scheme, the “**Add Hero Schemes**”). For the avoidance of doubt, references to “**Scheme Creditors**” in this Notice shall exclude any Sanctioned Scheme Creditors, who are not entitled to vote in the Scheme Meeting and who are required to notify the Company of their status instead.

Copies of the Add Hero Schemes, the Explanatory Statement and the Solicitation Packet are available for download from the Transaction Website (<https://projects.morrowsodali.com/Aoyuan>) subject to eligibility and registration.

NOTICE IS HEREBY GIVEN that,

- (i) by an order made on 2 November 2023 (the “**Add Hero BVI Scheme Convening Order**”), the High Court of Justice of the Eastern Caribbean Supreme Court of the Virgin Islands (the “**BVI Court**”) has directed that a meeting of Scheme Creditors (the “**BVI Scheme Meeting**”) be convened for the purpose of considering and, if thought fit, approving the Add Hero BVI Scheme (with or without modification, addition or condition approved or imposed by the BVI Court); and

- (ii) by an order made on 31 October 2023 (the “**Add Hero HK Scheme Convening Order**”), the High Court of the Hong Kong Special Administrative Region (the “**HK Court**”) has directed that a meeting of Scheme Creditors (the “**HK Scheme Meeting**”) be convened for the purpose of considering and, if thought fit, approving the Add Hero HK Scheme (with or without modification, addition or condition approved or imposed by the HK Court).

Details of Scheme Meeting

The BVI Scheme Meeting and the HK Scheme Meeting of the Add Hero Schemes (collectively, the “**Scheme Meeting**”) will be held together at the offices of Linklaters at 11th Floor Alexandra House, Chater Road, Hong Kong (“**Linklaters Hong Kong Office**”), at **9 p.m. Hong Kong time on 28 November 2023, the equivalent being 9 a.m. BVI time on 28 November 2023** with a live video conference linked to the offices of Harney Westwood & Riegels, LP at Craigmuir Chambers, PO Box 71, Road Town, Tortola, VG1110, British Virgin Islands (“**Harneys BVI Office**”) at **9 a.m. BVI time on 28 November 2023**. The Scheme Meeting is subject to any adjournment as may be appropriate (in which case any changes in arrangements relating to the Scheme Meeting shall be communicated to Scheme Creditors in advance of the Scheme Meeting on the Transaction Website, by way of notice through the Clearing Systems, and by email to Scheme Creditors, Account Holders, Existing Lenders and Intermediaries, for whom the Information Agent has valid contact details).

Scheme Creditors will be able to attend the Scheme Meeting either in person, by a duly authorised representative (if a corporation) or by proxy provided that an Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) has been validly submitted in relation to their Existing Debts. As Scheme Creditors will be able to attend in person at either the Linklaters Hong Kong Office or the Harneys BVI Office to view the live video conference of the Scheme Meeting; therefore, references to attending and voting at the Scheme Meeting in person in this Notice should, as appropriate, be read as including attending at either the Linklaters Hong Kong Office or the live video conference at the Harneys BVI Office.

Scheme Creditors do not have to personally attend the Scheme Meeting in order to express their vote, provided that they validly complete and submit their Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) by the relevant deadlines, and appoint the Chairperson as their proxy, or a proxy other than the Chairperson (who attends the Scheme Meeting on their behalf) for the purposes of expressing their vote.

Telephone and video conference facilities will also be made available to Scheme Creditors upon request to (i) the Information Agent (for Scheme Creditors who are not Blocked Scheme Creditors); or (ii) the Blocked Scheme Creditor Tabulation Agent (for Blocked Scheme Creditors), in each case, at least forty-eight (48) hours before the Scheme Meeting. Scheme Creditors who dial in by telephone or video conference facilities will only be able to observe the Scheme Meeting and to ask questions (but not to cast their vote). Scheme Creditors will be sent instructions for dialing in via telephone or video conference upon providing the Information Agent or Blocked Scheme Creditor Tabulation Agent (as applicable) with satisfactory evidence of their identity and/or their authority (in the case of a corporation) to represent the Scheme Creditor.

For the avoidance of doubt, Scheme Creditors, their duly authorised representatives (if a corporation), or their proxies will not be able to cast their vote at the Scheme Meeting should they only observe the Scheme Meeting via telephone or video conference rather than attend in person. Should Scheme Creditors wish to vote, they will need to attend the Scheme Meeting in person or by proxy (including appointing the Chairperson as proxy) at the Linklaters Hong Kong Office or at the Harneys BVI Office. Scheme Creditors who have validly completed and submitted their Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) appointing the Chairperson as proxy or a proxy other than the Chairperson (who attends the Scheme Meeting on their behalf) to express their vote, may in addition, request for the telephone and video conference facilities to observe the Scheme Meeting and to ask questions.

Completion of voting forms

Scheme Creditors may vote in person (or, if a corporation, appoint a duly authorised representative) or appoint the Chairperson as their proxy or appoint a proxy other than the Chairperson to attend and vote in their place. A Scheme Creditor should indicate whether it wishes to attend and vote at the Scheme Meeting in person (or if a corporation, by a duly authorised representative), or to appoint a proxy to vote on its behalf at the Scheme Meeting in (i) Part 2 (*Voting and Appointment of Proxy*) of the Account Holder Letter or Lender Proxy Form for Scheme Creditors who are not Blocked Scheme Creditors; or (ii) Part 2 (*Voting and Appointment of Proxy*) of the Blocked Scheme Creditor Form for Blocked Scheme Creditors (as applicable).

For the avoidance of doubt, Scheme Creditors, their duly authorised representatives (if a corporation), or their proxies will not be able to cast their vote at the Scheme Meeting should they observe the Scheme Meeting via telephone or video conference facilities rather than attend in person.

Scheme Creditors (who are not Blocked Scheme Creditors)

In order to vote on the Add Hero Schemes and attend the Scheme Meeting (in person, by a duly authorised representative (if a corporation) or by proxy), a Scheme Creditor must ensure that:

- (i) in respect of the Existing Public Noteholders only, a Custody Instruction is submitted on its behalf by the **Custody Instruction Deadline** (being **5 p.m. Hong Kong time on 15 November 2023**, the equivalent being **5 a.m. BVI time on 15 November 2023**) and in any event prior to submitting an Account Holder Letter (in accordance with the instructions set out in the Account Holder Letter and Solicitation Packet); and
- (ii) the Account Holder Letter or the Lender Proxy Form (as applicable) has been validly completed and submitted on its behalf to and received by the Information Agent via the Scheme Portal (<https://portal.morrowsodali.com/aoyuanscheme>) (in accordance with the instructions set out in the Account Holder Letter or the Lender Proxy Form, and Solicitation Packet) by no later than the **Voting Instruction Deadline** (being **5 p.m. Hong Kong time on 20 November 2023**, the equivalent being **5 a.m. BVI time on 20 November 2023**).

Blocked Scheme Creditors

Blocked Scheme Creditors are Scheme Creditors that are not entitled, able, permitted (whether directly or through a custodian) to submit instructions or settle through the Clearing Systems as a result of any Applicable Sanctions affecting the Scheme Creditor or its custodian, and who do not have a sanctions license in respect of the Applicable Sanctions which would allow that Scheme Creditor to freely deal in the Scheme Consideration Entitlement and submit instructions or settle through the Clearing Systems.

In order to vote on the Add Hero Schemes and attend the Scheme Meeting (in person, by a duly authorised representative (if a corporation) or by proxy), a Blocked Scheme Creditor must ensure the Blocked Scheme Creditor Form (including the required supporting evidence to establish their identity, status as a Scheme Creditor and the value of their holding) has been validly completed and submitted to and received by the Blocked Scheme Creditor Tabulation Agent via email at Aoyuan@madisonpac.com (in accordance with the instructions set out in the Blocked Scheme Creditor Form and Solicitation Packet) by no later than the **Voting Instruction Deadline** (being **5 p.m. Hong Kong time on 20 November 2023**, the equivalent being **5 a.m. BVI time on 20 November 2023**).

Registration prior to Scheme Meeting

Registration at the Scheme Meeting will commence at **7 p.m. Hong Kong time on 28 November 2023**, the equivalent being **7 a.m. BVI time on 28 November 2023**.

Each Scheme Creditor (or, if a corporation, its duly authorised representative) or its proxy intending to attend the Scheme Meeting in person at the Linklaters Hong Kong Office or at the Harneys BVI Office: (i) will be required to register its attendance at the Scheme Meeting no later than half an hour prior to the scheduled start time of the Scheme Meeting; and (ii) must produce a duplicate copy of the Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) validly completed and submitted by or on behalf of that Scheme Creditor or Blocked Scheme Creditor (as applicable) together with evidence of corporate authority (in the case of a corporation) (for example, a valid power of attorney and/or board resolutions) and evidence of personal identity (being a valid original passport or other original government-issued photographic identification) at the registration desk. If the appropriate personal identification and authorisation evidence is not produced, that person may not be permitted to attend, or vote at, the Scheme Meeting. If a Scheme Creditor appoints the Chairperson as its proxy, there is no need for the Chairperson to take the Account Holder Letter, the Lender Proxy Form or the Blocked Scheme Creditor Form (as applicable) to the Scheme Meeting.

Chairperson of Scheme Meeting

Pursuant to the Add Hero BVI Scheme Convening Order and the Add Hero HK Scheme Convening Order, the BVI Court and HK Court have each appointed Mr. Edward Simon Middleton, a Managing Director of Alvarez & Marsal Asia Limited of Room 405-7, 4/F, St. George's Building, 2 Ice House Street, Central, Hong Kong ("A&M"), and/or Mr. James William Hooper, a Managing Director of A&M, or such other representative of A&M to act as the Chairperson of the Scheme Meeting and have directed the Chairperson, in their capacity as the Chairperson of the Scheme Meeting, to report the results of the Scheme Meeting to the BVI Court and HK Court within seven (7) days of the date of the Scheme Meeting. The results of the Scheme Meeting will also be made available on the Transaction Website.

Sanction Hearing

The respective Add Hero Schemes, if approved at the Scheme Meeting, will be subject to the subsequent approval and sanction of each of the BVI Court and HK Court. The Add Hero BVI Scheme Sanction Hearing is presently listed to be heard on **8 December 2023**. The time of the Add Hero BVI Scheme Sanction Hearing will be provided by the Company in due course on the Transaction Website and at the Scheme Meeting. Scheme Creditors may also contact the BVI Legal Adviser to the Company at Projectgarden@harneys.com for the time of the Add Hero BVI Scheme Sanction Hearing once it becomes available. The Add Hero HK Scheme Sanction Hearing is presently listed to be heard at **10 a.m. Hong Kong time on 8 January 2024**, the equivalent being **10 p.m. BVI time on 7 January 2024**. Any Scheme Creditor is entitled (but not obliged) to attend the Add Hero BVI Scheme Sanction Hearing and/or the Add Hero HK Scheme Sanction Hearing, through legal counsel, to support or oppose the sanction of the Add Hero Schemes.

Further information

For further information, please contact the Information Agent, the Blocked Scheme Creditor Tabulation Agent or the Company's financial adviser or legal adviser (as applicable), in each case, using the contact details below:

Information Agent

Morrow Sodali Limited

Address:

In Hong Kong: 29/F, No. 28 Stanley Street, Central, Hong Kong

In London: 103 Wigmore Street, W1U 1QS, London, United Kingdom

Phone: Hong Kong: + 852 2319 4130/London: +44 20 4513 6933

Transaction Website (document posting website):

<https://projects.morrowsodali.com/Aoyuan>

Scheme Portal (for submission of the Account Holder Letter or the Lender Proxy Form):

<https://portal.morrowsodali.com/aoyuanscheme>

Email: aoyuan@investor.morrowsodali.com

Blocked Scheme Creditor Tabulation Agent

Madison Pacific Corporate Services Ltd

Address:

17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong SAR

Phone: +852 2599 9500

Email: Aoyuan@madisonpac.com

Financial Adviser to the Company

KPMG

Address: 8th Floor, Prince's Building, 10 Chater Road, Central, Hong Kong

Phone: +852 2522 6022

Email: aoyuan.restructuring@kpmg.com

Legal Adviser to the Company

Linklaters

Address:

In Hong Kong: 11th Floor, Alexandra House, Chater Road, Hong Kong

In Singapore: 1 George St, Singapore, 049145

Phone: Hong Kong: +852 2842 4888/Singapore: +65 6692 5700

Email: dlaoyuanlinklaters@linklaters.com

BVI Legal Adviser to the Company

Harney Westwood & Riegels

Address:

In BVI: Craigmuir Chambers, PO Box 71, Road Town, Tortola, VG1110, BVI

In Hong Kong: 3501, The Center, 99 Queen's Road Central, Hong Kong

Phone: BVI: +1 284 494 2233/Hong Kong: +852 5806 7800

Email: Projectgarden@harneys.com

ADD HERO HOLDINGS LIMITED

Dated: 7 November 2023

Annex IV

Notice of the Add Hero BVI Scheme Meeting

NOTICE OF SCHEME MEETING

**IN THE EASTERN CARIBBEAN SUPREME COURT
IN THE HIGH COURT OF JUSTICE
BRITISH VIRGIN ISLANDS
COMMERCIAL DIVISION
CLAIM NO: BVIHC (COM) 0183 OF 2023**

**IN THE MATTER OF ADD HERO HOLDINGS LIMITED
AND IN THE MATTER OF SECTION 179A OF THE BVI BUSINESS COMPANIES ACT, 2004**

ADD HERO HOLDINGS LIMITED

Claimant

Unless otherwise defined herein, terms used in this Notice have the same meanings as defined in the explanatory statement (the “**Explanatory Statement**”) relating to the proposed schemes of arrangement between Add Hero Holdings Limited (the “**Company**”) and the Scheme Creditors (as defined therein) under (i) section 179A of the BVI Business Companies Act 2004 (the “**Add Hero BVI Scheme**”) and (ii) sections 670, 673 and 674 of the Companies Ordinance (Cap. 622) of Hong Kong (the “**Add Hero HK Scheme**”, together with the Add Hero BVI Scheme, the “**Add Hero Schemes**”). For the avoidance of doubt, references to “**Scheme Creditors**” in this Notice shall exclude any Sanctioned Scheme Creditors, who are not entitled to vote in the Scheme Meeting and who are required to notify the Company of their status instead.

Copies of the Add Hero Schemes, the Explanatory Statement and the Solicitation Packet are available for download from the Transaction Website (<https://projects.morrowsodali.com/Aoyuan>) subject to eligibility and registration.

NOTICE IS HEREBY GIVEN that,

- (i) by an order made on 2 November 2023 (the “**Add Hero BVI Scheme Convening Order**”), the High Court of Justice of the Eastern Caribbean Supreme Court of the Virgin Islands (the “**BVI Court**”) has directed that a meeting of Scheme Creditors (the “**BVI Scheme Meeting**”) be convened for the purpose of considering and, if thought fit, approving the Add Hero BVI Scheme (with or without modification, addition or condition approved or imposed by the BVI Court); and
- (ii) by an order made on 31 October 2023 (the “**Add Hero HK Scheme Convening Order**”), the High Court of the Hong Kong Special Administrative Region (the “**HK Court**”) has directed that a meeting of Scheme Creditors (the “**HK Scheme Meeting**”) be convened for the purpose of considering and, if thought fit, approving the Add Hero HK Scheme (with or without modification, addition or condition approved or imposed by the HK Court).

Details of Scheme Meeting

The BVI Scheme Meeting and the HK Scheme Meeting of the Add Hero Schemes (collectively, the “**Scheme Meeting**”) will be held together at the offices of Linklaters at 11th Floor Alexandra House, Chater Road, Hong Kong (“**Linklaters Hong Kong Office**”), at **9 p.m. Hong Kong time on 28 November 2023, the equivalent being 9 a.m. BVI time on 28 November 2023** with a live video conference linked to the offices of Harney Westwood & Riegels, LP at Craigmuir Chambers, PO Box 71, Road Town, Tortola, VG1110, British Virgin Islands (“**Harneys BVI Office**”) at **9 a.m. BVI time on 28 November 2023**. The Scheme Meeting is subject to any adjournment as may be appropriate (in which case any changes in arrangements relating to the Scheme Meeting shall be communicated to Scheme Creditors in advance of the Scheme Meeting on the Transaction Website, by way of notice through the Clearing Systems, and by email to Scheme Creditors, Account Holders, Existing Lenders and Intermediaries, for whom the Information Agent has valid contact details).

Scheme Creditors will be able to attend the Scheme Meeting either in person, by a duly authorised representative (if a corporation) or by proxy provided that an Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) has been validly submitted in relation to their Existing Debts. As Scheme Creditors will be able to attend in person at either the Linklaters Hong Kong Office or the Harneys BVI Office to view the live video conference of the Scheme Meeting; therefore, references to attending and voting at the Scheme Meeting in person in this Notice should, as appropriate, be read as including attending at either the Linklaters Hong Kong Office or the live video conference at the Harneys BVI Office.

Scheme Creditors do not have to personally attend the Scheme Meeting in order to express their vote, provided that they validly complete and submit their Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) by the relevant deadlines, and appoint the Chairperson as their proxy, or a proxy other than the Chairperson (who attends the Scheme Meeting on their behalf) for the purposes of expressing their vote.

Telephone and video conference facilities will also be made available to Scheme Creditors upon request to (i) the Information Agent (for Scheme Creditors who are not Blocked Scheme Creditors); or (ii) the Blocked Scheme Creditor Tabulation Agent (for Blocked Scheme Creditors), in each case, at least forty-eight (48) hours before the Scheme Meeting. Scheme Creditors who dial in by telephone or video conference facilities will only be able to observe the Scheme Meeting and to ask questions (but not to cast their vote). Scheme Creditors will be sent instructions for dialing in via telephone or video conference upon providing the Information Agent or Blocked Scheme Creditor Tabulation Agent (as applicable) with satisfactory evidence of their identity and/or their authority (in the case of a corporation) to represent the Scheme Creditor.

For the avoidance of doubt, Scheme Creditors, their duly authorised representatives (if a corporation), or their proxies will not be able to cast their vote at the Scheme Meeting should they only observe the Scheme Meeting via telephone or video conference rather than attend in person. Should Scheme Creditors wish to vote, they will need to attend the Scheme Meeting in person or by proxy (including appointing the Chairperson as proxy) at the Linklaters Hong Kong Office or at the Harneys BVI Office. Scheme Creditors who have validly completed and submitted their Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) appointing the Chairperson as proxy or a proxy other than the Chairperson (who attends the Scheme Meeting on their behalf) to express their vote, may in addition, request for the telephone and video conference facilities to observe the Scheme Meeting and to ask questions.

Completion of voting forms

Scheme Creditors may vote in person (or, if a corporation, appoint a duly authorised representative) or appoint the Chairperson as their proxy or appoint a proxy other than the Chairperson to attend and vote in their place. A Scheme Creditor should indicate whether it wishes to attend and vote at the Scheme Meeting in person (or if a corporation, by a duly authorised representative), or to appoint a proxy to vote on its behalf at the Scheme Meeting in (i) Part 2 (*Voting and Appointment of Proxy*) of the Account Holder Letter or Lender Proxy Form for Scheme Creditors who are not Blocked Scheme Creditors; or (ii) Part 2 (*Voting and Appointment of Proxy*) of the Blocked Scheme Creditor Form for Blocked Scheme Creditors (as applicable).

For the avoidance of doubt, Scheme Creditors, their duly authorised representatives (if a corporation), or their proxies will not be able to cast their vote at the Scheme Meeting should they observe the Scheme Meeting via telephone or video conference facilities rather than attend in person.

Scheme Creditors (who are not Blocked Scheme Creditors)

In order to vote on the Add Hero Schemes and attend the Scheme Meeting (in person, by a duly authorised representative (if a corporation) or by proxy), a Scheme Creditor must ensure that:

- (i) in respect of the Existing Public Noteholders only, a Custody Instruction is submitted on its behalf by the **Custody Instruction Deadline** (being **5 p.m. Hong Kong time on 15 November 2023**, the equivalent being **5 a.m. BVI time on 15 November 2023**) and in any event prior to submitting an Account Holder Letter (in accordance with the instructions set out in the Account Holder Letter and Solicitation Packet); and
- (ii) the Account Holder Letter or the Lender Proxy Form (as applicable) has been validly completed and submitted on its behalf to and received by the Information Agent via the Scheme Portal (<https://portal.morrowsodali.com/aoyuanscheme>) (in accordance with the instructions set out in the Account Holder Letter or the Lender Proxy Form, and Solicitation Packet) by no later than the **Voting Instruction Deadline** (being **5 p.m. Hong Kong time on 20 November 2023**, the equivalent being **5 a.m. BVI time on 20 November 2023**).

Blocked Scheme Creditors

Blocked Scheme Creditors are Scheme Creditors that are not entitled, able, permitted (whether directly or through a custodian) to submit instructions or settle through the Clearing Systems as a result of any Applicable Sanctions affecting the Scheme Creditor or its custodian, and who do not have a sanctions license in respect of the Applicable Sanctions which would allow that Scheme Creditor to freely deal in the Scheme Consideration Entitlement and submit instructions or settle through the Clearing Systems.

In order to vote on the Add Hero Schemes and attend the Scheme Meeting (in person, by a duly authorised representative (if a corporation) or by proxy), a Blocked Scheme Creditor must ensure the Blocked Scheme Creditor Form (including the required supporting evidence to establish their identity, status as a Scheme Creditor and the value of their holding) has been validly completed and submitted to and received by the Blocked Scheme Creditor Tabulation Agent via email at Aoyuan@madisonpac.com (in accordance with the instructions set out in the Blocked Scheme Creditor Form and Solicitation Packet) by no later than the **Voting Instruction Deadline** (being **5 p.m. Hong Kong time on 20 November 2023**, the equivalent being **5 a.m. BVI time on 20 November 2023**).

Registration prior to Scheme Meeting

Registration at the Scheme Meeting will commence at **7 p.m. Hong Kong time on 28 November 2023**, the equivalent being **7 a.m. BVI time on 28 November 2023**.

Each Scheme Creditor (or, if a corporation, its duly authorised representative) or its proxy intending to attend the Scheme Meeting in person at the Linklaters Hong Kong Office or at the Harneys BVI Office: (i) will be required to register its attendance at the Scheme Meeting no later than half an hour prior to the scheduled start time of the Scheme Meeting; and (ii) must produce a duplicate copy of the Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) validly completed and submitted by or on behalf of that Scheme Creditor or Blocked Scheme Creditor (as applicable) together with evidence of corporate authority (in the case of a corporation) (for example, a valid power of attorney and/or board resolutions) and evidence of personal identity (being a valid original passport or other original government-issued photographic identification) at the registration desk. If the appropriate personal identification and authorisation evidence is not produced, that person may not be permitted to attend, or vote at, the Scheme Meeting. If a Scheme Creditor appoints the Chairperson as its proxy, there is no need for the Chairperson to take the Account Holder Letter, the Lender Proxy Form or the Blocked Scheme Creditor Form (as applicable) to the Scheme Meeting.

Chairperson of Scheme Meeting

Pursuant to the Add Hero BVI Scheme Convening Order and the Add Hero HK Scheme Convening Order, the BVI Court and HK Court have each appointed Mr. Edward Simon Middleton, a Managing Director of Alvarez & Marsal Asia Limited of Room 405-7, 4/F, St. George's Building, 2 Ice House Street, Central, Hong Kong ("A&M"), and/or Mr. James William Hooper, a Managing Director of A&M, or such other representative of A&M to act as the Chairperson of the Scheme Meeting and have directed the Chairperson, in their capacity as the Chairperson of the Scheme Meeting, to report the results of the Scheme Meeting to the BVI Court and HK Court within seven (7) days of the date of the Scheme Meeting. The results of the Scheme Meeting will also be made available on the Transaction Website.

Sanction Hearing

The respective Add Hero Schemes, if approved at the Scheme Meeting, will be subject to the subsequent approval and sanction of each of the BVI Court and HK Court. The Add Hero BVI Scheme Sanction Hearing is presently listed to be heard on **8 December 2023**. The time of the Add Hero BVI Scheme Sanction Hearing will be provided by the Company in due course on the Transaction Website and at the Scheme Meeting. Scheme Creditors may also contact the BVI Legal Adviser to the Company at Projectgarden@harneys.com for the time of the Add Hero BVI Scheme Sanction Hearing once it becomes available. The Add Hero HK Scheme Sanction Hearing is presently listed to be heard at **10 a.m. Hong Kong time on 8 January 2024**, the equivalent being **10 p.m. BVI time on 7 January 2024**. Any Scheme Creditor is entitled (but not obliged) to attend the Add Hero BVI Scheme Sanction Hearing and/or the Add Hero HK Scheme Sanction Hearing, through legal counsel, to support or oppose the sanction of the Add Hero Schemes.

Further information

For further information, please contact the Information Agent, the Blocked Scheme Creditor Tabulation Agent or the Company's financial adviser or legal adviser (as applicable), in each case, using the contact details below:

Information Agent

Morrow Sodali Limited

Address:

In Hong Kong: 29/F, No. 28 Stanley Street, Central, Hong Kong

In London: 103 Wigmore Street, W1U 1QS, London, United Kingdom

Phone: Hong Kong: + 852 2319 4130/London: +44 20 4513 6933

Transaction Website (document posting website):

<https://projects.morrowsodali.com/Aoyuan>

Scheme Portal (for submission of the Account Holder Letter or the Lender Proxy Form):

<https://portal.morrowsodali.com/aoyuanscheme>

Email: aoyuan@investor.morrowsodali.com

Blocked Scheme Creditor Tabulation Agent

Madison Pacific Corporate Services Ltd

Address:

17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong SAR

Phone: +852 2599 9500

Email: Aoyuan@madisonpac.com

Financial Adviser to the Company

KPMG

Address: 8th Floor, Prince's Building, 10 Chater Road, Central, Hong Kong

Phone: +852 2522 6022

Email: aoyuan.restructuring@kpmg.com

Legal Adviser to the Company

Linklaters

Address:

In Hong Kong: 11th Floor, Alexandra House, Chater Road, Hong Kong

In Singapore: 1 George St, Singapore, 049145

Phone: Hong Kong: +852 2842 4888/Singapore: +65 6692 5700

Email: dlaoyuanlinklaters@linklaters.com

BVI Legal Adviser to the Company

Harney Westwood & Riegels

Address:

In BVI: Craigmuir Chambers, PO Box 71, Road Town, Tortola, VG1110, BVI

In Hong Kong: 3501, The Center, 99 Queen's Road Central, Hong Kong

Phone: BVI: +1 284 494 2233/Hong Kong: +852 5806 7800

Email: Projectgarden@harneys.com

ADD HERO HOLDINGS LIMITED

Dated: 7 November 2023