

Supplemental Trust Deed

relating to U.S.\$600,000,000 5.875 per cent. Guaranteed Bonds originally due 2024 and extended to 2026

Dated 25 November 2022

GREENLAND GLOBAL INVESTMENT LIMITED

as Issuer

and

GREENLAND HOLDING GROUP COMPANY LIMITED

as Guarantor

and

THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED

as Trustee

Table of Contents

Contents	Page
1 Interpretation	1
2 Amendments	2
3 Further Assurance	2
4 The Trustee	3
5 Stamp Duties and Taxes	3
6 Counterparts.....	3
7 Contracts (Rights of Third Parties) Ordinance (Cap 623)	3
8 Governing Law and Jurisdiction	3
SCHEDULE 1 Form of Global Certificate.....	5
SCHEDULE 2 Amendments to the Conditions.....	12

This Supplemental Trust Deed is made on 25 November 2022 **between:**

- (1) **GREENLAND GLOBAL INVESTMENT LIMITED** (the “**Issuer**”);
- (2) **GREENLAND HOLDING GROUP COMPANY LIMITED** (the “**Guarantor**”); and
- (3) **THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED** as trustee (the “**Trustee**”, which expression, where the context so admits, includes any other trustee or trustees for the time being of the Trust Deed).

Whereas:

- (A) The Issuer issued U.S.\$600,000,000 5.875 per cent. Guaranteed Bonds originally due 2024 (the “**Bonds**”) on 3 July 2014 (the “**Issue Date**”) which were constituted by the trust deed dated 3 July 2014 between the Issuer, the Guarantor and the Trustee in relation to the Bonds (the “**Original Trust Deed**”).
- (B) By an extraordinary resolution dated 22 November 2022 (the “**Extraordinary Resolution**”), the holders of the Bonds assented and consented to certain amendments and waivers relating to the Bonds and authorised, directed, requested and empowered the Trustee to assent and consent to such amendments and waivers and to enter into, *inter alia*, this supplemental trust deed (this “**Supplemental Trust Deed**”).
- (C) The parties hereto wish to amend the Original Trust Deed as provided herein, and this Supplemental Trust Deed will amend and supplement the Original Trust Deed with effect from the date hereof.
- (D) The parties hereto intend this document to take effect as a deed.

This Supplemental Trust Deed witnesses and it is declared as follows:

1 Interpretation

1.1 Definitions

Unless otherwise defined in this Supplemental Trust Deed (including the recitals hereto), terms defined or construed in the Conditions and the Original Trust Deed shall have the same meanings or construction in this Supplemental Trust Deed. In addition, the following expressions have the meanings ascribed to them in this Clause 1.1:

“**Trust Deed**” means the Original Trust Deed as amended and supplemented by this Supplemental Trust Deed and any other document executed in accordance with the Trust Deed (as from time to time so amended and/or supplemented) and expressed to be supplemental to the Trust Deed, in each case relating to the Bonds.

1.2 Construction

Clauses 1.2 (*Construction of Certain References*), 1.3 (*Headings*), 1.4 (*Schedules*), 1.5 (*Clauses*) and Clause 1.8 (*Amended Documents*) of the Original Trust Deed shall have effect, *mutatis mutandis*, as if set out in full in this Supplemental Trust Deed.

1.3 Effect of this Supplemental Trust Deed

This Supplemental Trust Deed is supplemental to the Original Trust Deed and this Supplemental Trust Deed and the Original Trust Deed (as amended pursuant to this Supplemental Trust Deed) shall be read and construed together as one deed, provided always that in the event of any inconsistency between the Original Trust Deed and this

Supplemental Trust Deed, the provisions of this Supplemental Trust Deed shall override such inconsistent provisions of the Original Trust Deed. Each of the amendments contemplated by this Supplemental Trust Deed shall take effect from the date of this Supplemental Trust Deed. Save for the amendments to the Original Trust Deed confirmed by this Supplemental Trust Deed, all terms and conditions of the Original Trust Deed shall remain in full force and effect.

2 Amendments

On and from the date of this Supplemental Trust Deed, the Original Trust Deed (which include the Conditions of the Bonds) shall be amended as follows:

- 2.1 references to “Deed of Guarantee” in the Original Trust Deed shall refer to the amended and restated deed of guarantee (substantially in the form produced to the meeting of the Holders dated 22 November 2022);
- 2.2 references to “2024 Bonds” or “Bonds” in the Original Trust Deed shall be read as references to the Bonds where the context indicates;
- 2.3 references to “Clearstream” in the Original Trust Deed shall be read as references to Clearstream Banking S.A.;
- 2.4 references to “Global Certificate” representing the Bonds in the Original Trust Deed shall refer to a Certificate substantially in the form set out in Schedule 1 to this Supplemental Trust Deed representing the Bonds;
- 2.5 reference to “2024” in Part B of Schedule 1 to the Original Trust Deed shall refer to “2026”;
- 2.6 the following shall be inserted in the Original Trust Deed as a new Clause 1.10 (*Contracts (Rights of Third Parties) Ordinance (Cap 623)*)

“Contracts (Rights of Third Parties) Ordinance (Cap 623)

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

- 2.7 the facsimile number and attention of the Issuer and the Guarantor under Clause 16 (*Communications*) of the Original Trust Deed shall be deleted in their entirety and replaced with the following:
“Fax: +86 21 5318 8668
Attention: Zhang Xiaoyan”;
- 2.8 “Level 30” in the address of the Trustee under Clause 16 (*Communications*) of the Original Trust Deed shall be deleted in its entirety and replaced with “Level 24”; and
- 2.9 the Conditions of the Bonds shall be amended and supplemented in accordance with the provisions set out in Schedule 2 to this Supplemental Trust Deed and references in the Trust Deed to “Conditions” shall be construed accordingly.

3 Further Assurance

The Issuer and the Guarantor shall, at their own cost, take such action and execute such documentation as the Trustee shall request in order to effect the amendments under the Trust Deed and the Bonds in the manner contemplated by this Supplemental Trust Deed.

4 The Trustee

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of the consent solicitation memorandum dated 31 October 2022 prepared by the Issuer and the Guarantor in respect of the Bonds, this Supplemental Trust Deed or for or in respect of the recitals contained herein, all of which are made solely by the Issuer and the Guarantor.

5 Stamp Duties and Taxes

The Issuer will pay any stamp, issue, registration, documentary, transfer or other similar taxes, duties, assessments or government charges, including any interest and penalties thereon or in connection therewith, payable in the British Virgin Islands, Hong Kong, the United Kingdom, the PRC or any other relevant jurisdiction in connection with the execution and delivery of this Supplemental Trust Deed. The Issuer and the Guarantor shall also jointly and severally indemnify the Trustee and the Holders on an after tax basis, from and against all stamp, issue, registration, documentary, transfer or other similar taxes, duties, assessments or government charges paid by any of them in any jurisdiction in connection with the performance of this Supplemental Trust Deed by the Trustee and any action taken by or on behalf of the Trustee or, as the case may be, the Holders to enforce the Issuer's or the Guarantor's obligations under this Supplemental Trust Deed. The parties acknowledge that the foregoing indemnity shall survive the resignation or removal of the Trustee or the termination of this Supplemental Trust Deed.

6 Counterparts

This Supplemental Trust Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a same copy of this Supplemental Trust Deed.

7 Contracts (Rights of Third Parties) Ordinance (Cap 623)

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

8 Governing Law and Jurisdiction

- 8.1** This Supplemental Trust Deed shall be governed by and shall be construed in accordance with the laws of Hong Kong.
- 8.2** The courts of Hong Kong are to have exclusive jurisdiction to settle any disputes that may arise out of or in connection with this Supplemental Trust Deed and accordingly any legal action or proceedings arising out of or in connection with this Supplemental Trust Deed ("**Proceedings**") may be brought in such courts. Each of the Issuer, the Guarantor and the Trustee irrevocably submits to the jurisdiction of such courts and waives any objections to Proceedings in any such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum.
- 8.3** Each of the Issuer and the Guarantor irrevocably agrees to receive service of process in any Proceedings in Hong Kong at Greenland Hong Kong Investment Group Limited's principal place of business in Hong Kong (currently at Flat/Room 503C-D, 5/F, Harbour Crystal

Centre, 100 Granville Road, Tsim Sha Tsui East, Kowloon, Hong Kong). Such service shall be deemed completed on delivery to such process agent (whether or not it is forwarded to and received by the Guarantor). If for any reason Greenland Hong Kong Investment Group Limited ceases to have a principal place of business in Hong Kong, each of the Issuer and the Guarantor irrevocably agrees to appoint a substitute process agent in Hong Kong and deliver to the Trustee a copy of the agent's acceptance of that appointment within 30 days of such cessation. Nothing herein shall affect the right to serve process in any other manner permitted by law.

- 8.4** The Guarantor represents and warrants that it is a separate legal and independent entity organised under the Company Law of the People's Republic of China; it is a state-owned enterprise, with the capacity independently to assume civil liabilities to the extent permitted by applicable laws. Each of the Issuer and the Guarantor hereby waives any right to claim sovereign or other immunity from jurisdiction or execution and any similar defence, and irrevocably consents to the giving of any relief or the issue of any process, including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment made or given in connection with any Proceedings.

SCHEDULE 1 Form of Global Certificate

ISIN: XS1081321595
Common Code: 108132159

GREENLAND GLOBAL INVESTMENT LIMITED
(incorporated in the British Virgin Islands with limited liability)

US\$600,000,000 5.875 per cent. Guaranteed Bonds due 2026

GLOBAL CERTIFICATE

This Global Certificate is issued in respect of the principal amount specified above of the Bonds (the “**Bonds**”) of Greenland Global Investment Limited (the “**Issuer**”). This Global Certificate certifies that HSBC Nominees (Hong Kong) Limited as nominee for the Common Depository of Euroclear Bank S.A./N.V. and Clearstream Banking S.A. is registered as the holder of such principal amount of the Bonds at the date hereof.

Interpretation and Definitions

References in this Global Certificate to the “Conditions” are to the Terms and Conditions applicable to the Bonds (which are in the form set out in Schedule 2 to the Trust Deed dated 3 July 2014 between the Issuer, Greenland Holding Group Company Limited (the “**Guarantor**”) and The Hongkong and Shanghai Banking Corporation Limited as trustee (as amended and supplemented by the supplemental trust deed between the Issuer, the Guarantor and the Trustee dated 25 November 2022, the “**Trust Deed**”), as such form is supplemented and/or modified and/or superseded by the provisions of this Global Certificate, including the amendments as set out in Schedule B hereto, which in the event of any conflict shall prevail). Other capitalised terms used in this Global Certificate shall have the meanings given to them in the Conditions or the Trust Deed.

Promise to Pay

The Issuer, for value received, promises to pay to the holder of the Bonds represented by this Global Certificate (subject to surrender of this Global Certificate if no further payment falls to be made in respect of such Bonds) on the Maturity Date (or on such earlier date as the amount payable upon redemption under the Conditions may become repayable in accordance with the Conditions) the amount payable upon redemption under the Conditions in respect of the Bonds represented by this Global Certificate and to pay interest in respect of such Bonds from 3 July 2014 (the “**Issue Date**”) in arrear at the rates, on the dates for payment, and in accordance with the method of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate amount of the Bonds represented by this Global Certificate, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

Each payment will be made to, or to the order of, the person whose name is entered on the Register at the close of business on the Clearing System Business Day immediately prior to the date for payment, where “**Clearing System Business Day**” means a weekday (Monday to Friday, inclusive) except 25 December and 1 January.

For the purposes of this Global Certificate, (a) the holder of the Bonds represented by this Global Certificate is bound by the provisions of the Trust Deed, (b) the Issuer certifies that the Registered Holder is, at the date hereof, entered in the Register as the holder of the Bonds represented by this

Global Certificate, (c) this Global Certificate is evidence of entitlement only, (d) title to the Bonds represented by this Global Certificate passes only on due registration on the Register, and (e) only the holder of the Bonds represented by this Global Certificate is entitled to payments in respect of the Bonds represented by this Global Certificate.

Exchange of Bonds Represented by Global Certificate

Owners of interests in the Bonds in respect of which this Global Certificate is issued will be entitled to have title to the Bonds registered in their names and to receive individual definitive Certificates if either Euroclear or Clearstream or any other clearing system (an “**Alternative Clearing System**”) is closed for business for a continuous period of 14 days (other than by reason of holidays, statutory or otherwise) or announces an intention permanently to cease business or does in fact do so. In such circumstances, the Issuer will cause sufficient individual definitive Certificates to be executed and delivered to the Registrar for completion, authentication and despatch to the relevant holders of the Bonds. A person with an interest in the Bonds in respect of which this Global Certificate is issued must provide the Registrar not less than 30 days’ notice at its specified office of such holder’s intention to effect such exchange and a written order containing instructions and such other information as the Issuer and the Registrar may require to complete, execute and deliver such individual definitive Certificates.

Notices

So long as the Bonds are represented by the Global Certificate and the Global Certificate is held on behalf of Euroclear or Clearstream or any Alternative Clearing System, notices to holders of the Bonds shall be given by delivery of the relevant notice to Euroclear or Clearstream or such Alternative Clearing System, for communication by it to accountholders entitled to an interest in the Bonds in substitution for notification as required by the Terms and Conditions of the Bonds.

Meetings

For the purposes of any meeting of Bondholders, the holder of the Bonds represented by this Global Certificate shall (unless this Global Certificate represents only one Bond) be treated as two persons for the purposes of any quorum requirements of a meeting of Bondholders and as being entitled to one vote in respect of each integral currency unit of the currency of the Bonds.

Bondholder’s Redemption

The Bondholder’s redemption options in Condition 6(c) may be exercised by the holder of this Global Certificate giving notice to the Principal Paying Agent of the principal amount of Bonds in respect of which the option is exercised within the time limits specified in the Conditions.

Issuer’s Redemption

The option of the Issuer provided for in Conditions 6(b) and 6(d) shall be exercised by the Issuer giving notice to the Bondholders within the time limits set out in and containing the information required by that the Conditions.

Transfers

Transfers of interests in the Bonds will be effected through the records of Euroclear and Clearstream (or any Alternative Clearing System) and their respective participants in accordance with the rules and procedures of Euroclear and Clearstream (or any Alternative Clearing System) and their respective direct and indirect participants.

Cancellation

Cancellation of any Bond by the Issuer following its redemption or purchase by the Issuer will be effected by a reduction in the principal amount of the Bonds in the register of Bondholders and this

Global Certificate on its presentation to or to the order of the Principal Paying Agent for annotation (for information only) in Schedule A.

Trustee's Powers

In considering the interests of Bondholders while this Global Certificate is registered in the name of a nominee for a clearing system, the Trustee may, to the extent it considers it appropriate to do so in the circumstances, but without being obligated to do so, (a) have regard to any information as may have been made available to it by or on behalf of the relevant clearing system or its operator as to the identity of its accountholders (either individually or by way of category) with entitlements in respect of the Bonds and (b) consider such interests on the basis that such accountholders were the holders of the Bonds in respect of which this Global Certificate is issued.

This Global Certificate shall not become valid for any purpose until authenticated by or on behalf of the Registrar.

This Global Certificate shall be governed by and construed in accordance with Hong Kong law.

In witness whereof the Issuer has caused this Global Certificate to be signed on its behalf.

Dated as of _____

GREENLAND GLOBAL INVESTMENT LIMITED

By:

Certificate of Authentication

This Global Certificate is authenticated
by or on behalf of the Registrar
without recourse, warranty or liability.

THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED

as Registrar

By:

Authorised Signatory

For the purposes of authentication only.

Form of Transfer

For value received the undersigned transfers to

.....
.....

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS OF TRANSFEREE)

US\$[●] principal amount of the Bonds represented by this Global Certificate, and all rights under them.

Dated

Signed Certifying Signature

Notes:

- 1 The signature of the person effecting a transfer shall conform to a list of duly authorised specimen signatures supplied by the holder of the Bonds represented by this Global Certificate or (if such signature corresponds with the name as it appears on the face of this Global Certificate) be certified by a notary public or a recognised bank or be supported by such other evidence as a Transfer Agent or the Registrar may require.
- 2 A representative of the Bondholder should state the capacity in which he signs e.g. executor.

PRINCIPAL PAYING AGENT, REGISTRAR AND TRANSFER AGENT

The Hongkong and Shanghai Banking Corporation Limited

Level 24, HSBC Main Building
1 Queen's Road Central
Hong Kong

Schedule A
Schedule of Reductions in Principal Amount of Bonds in respect of which this
Global Certificate is Issued

The following increases/reductions in the principal amount of Bonds in respect of which this Global Certificate is issued have been made as a result of: (i) redemption of Bonds, (ii) purchase and cancellation of Bonds, or (iii) partial exchange for Definitive Certificates

Date(stating reason for change in the principal amount)	Amount of decrease in principal amount of this Global Certificate	Principal amount of this Global Certificate following such decrease	Notation made by or on behalf of the Registrar
--	--	--	---

Schedule B

[To insert the amendments to the Conditions as set out in Schedule 2 to the Supplemental Trust Deed]

SCHEDULE 2 Amendments to the Conditions

The Conditions of the Bonds shall be amended and supplemented as follows:

- 1 references in the Conditions to:
 - 1.1 the “Trust Deed” shall refer to the trust deed dated 3 July 2014 (as amended and supplemented by the supplemental trust deed dated the Amendment Effective Date and as amended and supplemented from time to time);
 - 1.2 the “Agency Agreement” shall refer to the agency agreement dated 3 July 2014 (as amended and supplemented by the supplemental agency agreement dated the Amendment Effective Date and as amended and supplemented from time to time); and
 - 1.3 the “Deed of Guarantee” shall refer to the amended and restated deed of guarantee dated the Amendment Effective Date in respect of the Bonds;
- 2 Condition 4(b) (*Undertaking relating to the Guarantee*) shall be deleted in its entirety and replaced with the following:

“Undertaking relating to the Guarantee: The Guarantor undertakes that it will (i) register or cause to be registered with SAFE the amendments made to the deed of guarantee dated 3 July 2014 in accordance with, and within the time period prescribed by, the Foreign Exchange Administration Rules on Cross-border Security (“**Cross-border Security Registration**”), use its best endeavours to complete the Cross-border Security Registration and obtain a registration record from SAFE on or before the Registration Deadline and comply with all applicable PRC laws and regulations in relation to the Guarantee. The Guarantor further undertakes that on the date the documents comprising the Registration Conditions are delivered to the Trustee, it shall procure that copies of such documents are also delivered to each of the Rating Agencies. In addition, the Guarantor shall procure that within five Registration Business Days after the delivery to the Trustee of a certificate of the Guarantor confirming the completion of the Cross-border Security Registration and a copy of the relevant SAFE registration record, the Issuer releases a notice to the Holders confirming the completion of the Registration Conditions. The Trustee shall have no obligation to monitor or ensure the registration of the Deed of Guarantee with SAFE is completed on or before the Registration Deadline and shall not be liable to Holders or any other person for not doing so.”;
- 3 the definition of “Registration Deadline” in Condition 4 (*Covenants*) shall be deleted in its entirety and replaced with the following:

“Registration Deadline” means the day falling 180 calendar days after the Amendment Effective Date”;
- 4 the following definition shall be inserted to Condition 4 (*Covenants*):

“Amendment Effective Date” means 25 November 2022”;
- 5 the following covenant shall be inserted to Condition 4 (*Covenants*) as a new Condition 4(e) (*Specified Asset Sale Undertaking*):

“Specified Asset Sale Undertaking: So long as any Bond remains outstanding, the Guarantor shall procure that the Net Consideration received from the completion of any Specified Asset Sale (or an amount equivalent to such Net Consideration) is deposited into

the Designated Account and thereafter applied towards the payment of principal, interest and any other amount under any of the Outstanding Securities in accordance with the terms and conditions of such Outstanding Securities.

So long as any Bond remains outstanding, the Issuer shall furnish to the Trustee within 90 days after the end of each Semi-Annual Reporting Period, a summary report containing the following information (the “**Designated Account Report**”):

- (A) Net Consideration received from the completion of any Specified Asset Sale carried out during such Semi-Annual Reporting Period (or an amount equivalent to such Net Consideration) (if any);
- (B) any deductions from the Designated Account during such Semi-Annual Reporting Period that are applied towards the payment of principal, interest or any other amount under any of the Outstanding Securities in accordance with the terms and conditions of such Outstanding Securities; and
- (C) the total amount standing to the credit of the Designated Account,

with the first Designated Account Report being furnished to the Trustee for the Semi-Annual Reporting Period ending on 30 June 2023.

In these Conditions:

“**Designated Account**” means an account in the name of Greenland Global Investment Limited with The Hongkong and Shanghai Banking Corporation Limited with account number 848-631040-838 or any other account so designated for the purpose of receiving Net Consideration as may be notified by the Issuer to the Trustee in writing;

“**Net Consideration**”, with respect to any Specified Asset Sale, means the consideration from any Specified Asset Sale received by any of the Guarantor’s subsidiaries, net of (1) all construction-related costs arising from the Specified Asset; (2) any fees, costs, taxes and operating expenses due or expected to be due in relation to such Specified Asset Sale; (3) provisions for all taxes (whether or not such taxes will actually be paid or are payable) as a result of such Specified Asset Sale; (4) payments under any financing in relation to the relevant Specified Asset outstanding at the time of such Specified Asset Sale and any other indebtedness or obligation outstanding at the time of such Specified Asset Sale that either (x) is secured by a security interest on the property or assets sold under such Specified Asset Sale or (y) is required to be paid as a result of such sale; and (5) appropriate amounts to be provided by the Guarantor or its subsidiaries as a reserve against any liabilities associated with such Specified Asset Sale, including, without limitation, pension and other post-employment benefit liabilities, liabilities related to environmental matters and liabilities under any indemnification obligations associated with such Specified Asset Sale;

“**Semi-Annual Reporting Period**” means each period of six months ending on 30 June and 31 December of each year;

“**Specified Asset**” means any of the following projects:

No.	Project Name	Location	Shares the Guarantor holds indirectly as at 31 October 2022

1.	Jeju Health City Project (济州健康城项目)	Korea (Seogwipo)	100%
2.	Greenland Centre (绿地中心)	Australia (Sydney)	100%
3.	Leichhardt Green (LeichhardtGeorgeStreet 项目)	Australia (Sydney)	100%
4.	Nbh at Lachlan's Line (拉克兰河地块项目)	Australia (Sydney)	100%
5.	Park Sydney (ERSKINEVILLE 项目)	Australia (Sydney)	60%
6.	Ram Quarter (兰姆公馆)	United Kingdom (London)	100%
7.	Spire London (伦敦之巅)	United Kingdom (London)	100%
8.	LA Metropolis (大都会)	United States (Los Angeles)	100%
9.	LA Metropolis Hotel Indigo (大都会酒店)	United States (Los Angeles)	100%
10.	NY Pacific Park (太平洋公园项目)	United States (New York)	70%
11.	NY Pacific Park Site 5&B1 (太平洋公园项目 Site 5&B1)	United States (New York)	100%
12.	NY Pacific Park B5-B10 (太平洋公园项目 B5-B10)	United States (New York)	95%
13.	Lakeside Residences (湖滨东 215 号项目)	Canada (Toronto)	100%
14.	Jade Palace (翡翠湾项目)	Malaysia (Johor Bahru)	90%
15.	Helios Cave (地不佬项目)	Malaysia (Johor Bahru)	80%

“**Specified Asset Sale**” means any sale, transfer or other disposition of the Specified Asset or any part thereof (including by way of issuance or sale of the shares of a subsidiary that directly or indirectly owns the Specified Asset), provided that, the binding agreement for such Specified Asset Sale is entered into by any of the Guarantor’s subsidiaries on or after the Amendment Effective Date; and

“**Outstanding Securities**” means the 5.60 per cent. Notes due 2022 (ISIN: XS2076775233), 6.25 per cent. Notes due 2022 (ISIN: XS2188664929), 5.90 per cent. Notes due 2023 (ISIN: XS1760383577), 6.125 per cent. Notes due 2023 (ISIN: XS2207192191), 6.75 per cent.

Notes due June 2023 (ISIN: XS2016768439), 6.75 per cent. Notes due September 2023 (ISIN: XS2055399054), 6.75 per cent. Notes due 2024 (ISIN: XS2108075784), the Bonds and 7.25 per cent. Notes due 2025 (ISIN: XS2207192605), each issued by the Issuer and guaranteed by the Guarantor;”

6 the Maturity Date of the Bonds shall be extended from 3 July 2024 to 3 July 2026 (the “**New Maturity Date**”) and all references to “Maturity Date” shall be construed accordingly (and for the avoidance of doubt, the Rate of Interest will remain at 5.875 per cent. per annum and interest on the Bonds during such period will be paid semi-annually in arrear on 3 January and 3 July each year in accordance with the Conditions. Accordingly, “**Interest Payment Date**” shall mean 3 January and 3 July in each year);

7 Condition 6(a) (*Final Redemption*) shall be deleted in its entirety and replaced with the following:

“**Final redemption:** Unless previously redeemed, purchased and cancelled as provided in this Condition 6, (i) five per cent. of the principal amount of the Bonds then outstanding shall be redeemed at par on 3 July 2024 on a *pro rata* basis; and (ii) the principal amount of the Bonds then outstanding shall be redeemed at par and in full on the New Maturity Date, in each case, together with interest accrued but unpaid to but excluding such date.”;

8 the following issuer call option shall be inserted as a new Condition 6(d)(i) after Condition 6(d) (*Redemption at the Option of the Issuer*):

“**Issuer Call Option:** the Issuer may at its option, on giving not less than five Business Days nor more than 30 days’ irrevocable notice to the holders of the Bonds, redeem all or some of the Bonds at any time at their principal amount, together in each case with interest accrued to the date fixed for redemption. In the case of a partial redemption of Bonds, the Bonds shall be redeemed by the Issuer as far as practicable on a *pro rata* basis based on their outstanding aggregate principal amount, where “**Business Day**” means a day (other than a Saturday, Sunday or public holiday) on which commercial banks and foreign exchange markets settle payments in New York City”;

9 Condition 9(a) (*Non-Payment*) shall be deleted in its entirety and replaced with the following:

“**Non-Payment:** there has been a failure to pay (i) the principal of any of the Bonds when due and such failure to pay principal continues for a period of seven days or (ii) any interest on any of the Bonds when due and such failure to pay interest continues for a period of 30 days; or”;

10 Condition 9(c) (*Cross-Default*) shall be deleted in its entirety and replaced with the following:

“**Cross-Default:** (i) any other present or future indebtedness of the Issuer, the Guarantor or any of their respective Subsidiaries for or in respect of moneys borrowed or raised becomes (or becomes capable of being declared) due and payable prior to its stated maturity by reason of any actual or potential default, event of default or the like (howsoever described), or (ii) any such indebtedness is not paid when due or, as the case may be, within any originally applicable grace period, or (iii) the Issuer, the Guarantor or any of their respective Subsidiaries fails to pay when due any amount payable by it under any present or future guarantee for, or indemnity in respect of, any moneys borrowed or raised provided that (A) this Condition 9(c) shall not include (x) any indebtedness, guarantee or indemnity in respect of the Outstanding Securities (other than the Bonds) and/or (y) any indebtedness, guarantee or indemnity with respect to which any default, event of default or the like, or any payment failure occurs as a result of or in connection with any breach, default or acceleration under

the Outstanding Securities (other than the Bonds) and (B) the aggregate amount of the relevant indebtedness, guarantees and indemnities in respect of which one or more of the events mentioned above in this Condition 9(c) have occurred equals or exceeds US\$30,000,000 or its equivalent (on the basis of the middle spot rate for the relevant currency against the US dollars as quoted by any leading bank on the day on which this Condition 9(c) operates); or”; and

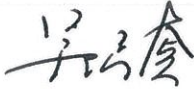
- 11** Condition 15 (*Further Issues*) shall be deleted in its entirety.

This Supplemental Trust Deed is delivered on the date stated at the beginning.

Executed as a deed for and on behalf of)

GREENLAND GLOBAL INVESTMENT LIMITED)

By:)



Title: Director)

in the presence of )

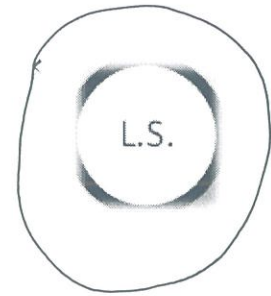
Treasury Manager of Finance Department)



Signed, sealed and delivered as a deed by
**GREENLAND HOLDING GROUP
COMPANY LIMITED**



張永良



SIGNED, SEALED and DELIVERED

as a **DEED** for and on behalf of

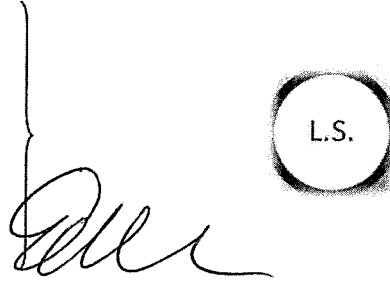
**THE HONGKONG AND SHANGHAI
BANKING CORPORATION LIMITED**
by its duly appointed attorney

Edward Chiu
.....

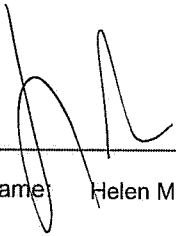
pursuant to a Deed of Appointment of

8 February 2022

Substitute Attorney dated



in the presence of:



Name: Helen Mok