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Partial Repurchase and Cancellation of the Notes

Yango (Cayman) Investment Limited (the “Issuer”)

(incorporated with limited liability in the Cayman Islands)

US\$340,000,000 11.875% Guaranteed Senior Notes due 2020 (ISIN: XS1961845978)

(the “Notes”)

unconditionally and irrevocably guaranteed by



Fujian Yango Group Co., Ltd.

(福建陽光集團有限公司) (the “Company”)

(incorporated with limited liability in the People’s Republic of China)

Reference is made to the Notes issued by the Issuer and unconditionally and irrevocably guaranteed by the Company pursuant to the provisions of the indenture dated 21 March 2019, among the Issuer, the Company as guarantor and the Citicorp International Limited as trustee.

On 22 May 2020, the Issuer has cancelled the Notes repurchased by the Issuer in an aggregate principal amount of US\$10,000,000. As of the date of this announcement, the outstanding principal amount of the Notes is US\$330,000,000.

Hong Kong, 25 May 2020

As at the date of this announcement, the directors of Yango (Cayman) Investment Limited are Ms. Shao Xiaohui and Mr. Ma Yong and the directors of Fujian Yango Group Co., Ltd. (福建陽光集團有限公司) are Ms. Wu Jie, Mr. Lin Yihui and Ms. He Mei.