INSIDE INFORMATION ANNOUNCEMENT

Tunghsu Venus Holdings Limited
东旭启明星控股有限公司 (the "Issuer")
(Incorporated in the British Virgin Islands with limited liability)

7.0% Senior Guaranteed Notes due 2020 (ISIN: XS1627203331) (the "Notes")
Fully and unconditionally guaranteed by Tunghsu Group Co., Ltd. (the "Company")

Reference is made to the announcement of the Issuer dated 8 June 2020 in relation to certain inside information of the Notes (the "**Announcement**").

DELAY IN PAYMENT OF PRINCIPAL AND COUPON

Under the terms of the indenture dated 12 June 2017 in relation to the Notes (the "**Indenture**"), the Issuer is required to pay to the holders of the Notes (the "**Noteholders**") the outstanding principal of the Notes together with accrued interest from 13 December 2019 at an annual rate of 7% (the "**Payment**") on 12 June 2020 (the "**Maturity Date**"). The Issuer announces that it has not made the scheduled Payment of approximately US$353.97 million which was due on the Maturity Date.

DEVELOPMENT ON PROPOSED RESTRUCTURING OF THE NOTES

Pursuant to the Announcement, more Noteholders have come forward and established point of contact with the Issuer. The Issuer is currently in continued discussions with certain beneficial holders of the Notes in relation to a potential restructuring of the Notes (the "**Restructuring**"). The terms of the potential Restructuring are yet to be finalised, but may include, amongst other things, an extension of the Maturity Date from 12 June 2020 and periodic payments of interest prior to the extended maturity date. The Issuer will make a further announcement regarding its discussion with the Noteholders when appropriate.

The Issuer continues to encourage any Noteholders who are interested in participating in the discussion of potential Restructuring to identify themselves and contact the Issuer (by email to project.venus@dongxu.com) and/or its legal adviser Jun He Law Offices (by email to TunghsuVenus.JHHK@junhe.com) in this regard.

There is no assurance that the discussions with the Noteholders will lead to a proposal acceptable to a sufficient number of Noteholders. Accordingly, there is no assurance that the potential restructuring of the Notes will be successfully concluded. Investors and potential investors are advised to exercise caution when dealing in the securities of the Issuer, and if in any doubt, they should consult their professional advisers.

By Order of the Board
Tunghsu Venus Holdings Limited
东旭启明星控股有限公司
GUO Xuan
Director
15 June 2020