

SHUN XIN INTERNATIONAL DEVELOPMENT COMPANY LIMITED

舜鑫国际发展有限公司

(THE “ISSUER”)

(incorporated in the British Virgin Islands with limited liability)

U.S.\$100,000,000 2.50 PER CENT. GUARANTEED BONDS DUE 2022

UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY

YUYAO SHUNCAI INVESTMENT HOLDING CO., LTD.

(余姚市舜财投资控股有限公司)

(THE “GUARANTOR”)

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

**IN RELATION TO
PARTIAL REDEMPTION OF 2.50 PER CENT. GUARANTEED
BONDS DUE 2022 ISSUED BY SHUN XIN INTERNATIONAL
DEVELOPMENT COMPANY LIMITED 舜鑫国际发展有限公司**

Reference is made to the offering circular of the Issuer dated 12 July 2021, in relation to the issue of U.S.\$100,000,000 2.50 per cent. guaranteed bonds due 2022 (the “**Bonds**”). The Bonds are unconditionally and irrevocably guaranteed by Yuyao Shunca Investment Holding Co., Ltd. (余姚市舜财投资控股有限公司). The Bonds are listed on the Singapore Exchange Securities Trading Limited.

As of the date of this announcement, certain holders of the Bonds have exercised their put options under the terms and conditions of the Bonds and accordingly, the Issuer has redeemed and cancelled a principal amount of U.S.\$58,500,000 of the Bonds.

As of the date of this announcement, the outstanding principal amount of the Bonds is U.S.\$41,500,000.

By order of the sole director of
Shun Xin International Development
Company Limited 舜鑫国际发展有限公司
[Haijun Lou]

Ningbo, PRC

23 December 2021

As at the date of this announcement, the sole director of the Issuer is [Haijun Lou]. As at the date of this announcement, the directors of the Guarantor are [Mr. Jin Wei, Mr. Fu Senchuan and Ms. Xie Qingqing].