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PHOENIX CHARM INTERNATIONAL INVESTMENT LIMITED
(鳳美國際投資有限公司)
(incorporated with limited liability in Hong Kong) (the "**Issuer**")

U.S.$50,000,000 4.78 per cent. Credit Enhanced Guaranteed Bonds due 2028 (the "SBLC Series Bonds")

(Stock Code: 5421)

and

U.S.$224,200,000 5.80 per cent. Guaranteed Bonds due 2028 (the "Straight Issuance Series Bonds")

(Stock Code: 5744)

Unconditionally and Irrevocably Guaranteed by

丹阳投资集团

DANYANG INVESTMENT GROUP CO., LTD.
(丹阳投资集团有限公司)
(incorporated with limited liability in the PRC)

Consent Solicitations in relation to the outstanding
SBLC Series Bonds and Straight Issuance Series Bonds (collectively, the "Bonds")

(SBLC Series Bonds: ISIN: XS2974636677; Common Code: 297463667

Straight Issuance Series Bonds: ISIN: XS3106377420; Common Code: 310637742)

LAUNCH OF CONSENT SOLICITATIONS

The directors of the Issuer hereby announce that the Issuer has commenced separate requests to the holders of the Bonds (the "Bondholders") to approve certain modifications to the terms and conditions of the respective series of the Bonds (each a "Consent Solicitation" and together the "Consent Solicitations"), on the terms and subject to the conditions set out in the consent solicitation memoranda each dated 27 July 2026 (each a "Consent Solicitation Memorandum" and together the "Consent Solicitation Memoranda"). In connection with each Consent Solicitation, the Issuer has given the respective Noteholders a notice of meeting each dated 27 July 2026 (each a "Notice of Meeting" and collectively the "Notices of

Meeting") for approval by Extraordinary Resolution. Capitalised terms used but not defined herein shall have the meanings given to them in the Consent Solicitation Memoranda or, as applicable, the Notices of Meeting.

This announcement does not contain the full terms of the Extraordinary Resolutions, which are contained in the respective Notice of Meeting and Consent Solicitation Memorandum. This announcement must be read in conjunction with the Notices of Meeting and the Consent Solicitation Memoranda. The Notice of Meeting and Consent Solicitation Memorandum are available on https://debtconnect.spglobal.com/pciil (the "Consent Website"), subject to eligibility confirmation and registration. The Notices of Meeting and the Consent Solicitation Memoranda contain important information which should be read carefully before any decision is made with respect to the Consent Solicitations. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Bonds are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Consent Solicitations or participate at the Meetings (including any adjourned meetings). None of the Issuer, S&P Global (the "Information and Tabulation Agent"), China Construction Bank (Asia) Corporation Limited (the "Trustee"), China Construction Bank (Asia) Corporation Limited (the "Principal Paying Agent", the "Registrar" and the "Transfer Agent", and together, the "Agents") or any person who controls, or any director, officer, employee, agent, adviser or affiliate of, any such person expresses any opinion about the terms of the Consent Solicitation or makes any recommendation as to whether Bondholders should participate in the Consent Solicitations or participate at the Meetings.

BACKGROUND

The Issuer is currently seeking to manage its outstanding debt obligations in a manner that serves the long-term interests of both the Guarantor and its creditors. To retain flexibility to adjust its debt profile and liability ratios, the Issuer and the Guarantor wish to build in the ability to redeem certain debt securities issued and/or guaranteed by them as they deem fit.

In connection with each series of the Bonds, the Issuer is therefore soliciting consents from the Bondholders, by way of an Extraordinary Resolution, to approve the Proposed Amendments (as defined under the Consent Solicitation Memoranda) and authorise and instruct the Trustee and the Agents to enter into the Amendment Documentation on the date of the passing of the Extraordinary Resolution Please see the section headed "*Background*" in the respective Consent Solicitation Memorandum prepared by the Issuer for more information.

MEETINGS

Each Meeting will be held at the venue and the time as set out in the respective Notice of Meeting and Consent Solicitation Memorandum. The provisions governing the convening and holding of the Meetings are set out in Schedule 3 of the respective trust deed, being the trust deed dated 24 January 2025 (in respect of the SBLC Series Bonds) and the trust deed dated 15 July 2025 (in respect of the Straight Issuance Series Bonds), each as modified, supplemented and/or restated from time to time, between the Issuer and the Trustee, a copy of which is available for inspection by the Bondholders (i) at all reasonable times during normal business hours (being between 9:00 a.m. (Hong Kong time) and 3:00 p.m. (Hong Kong time) from Monday to Friday other than public holidays) at the specified office of the Principal Paying Agent at 3/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong upon prior written request and satisfactory proof of holdings and (ii) on the Consent Website.

INDICATIVE TIMETABLE

Below is an indicative timetable showing the timing of each Meeting. The timetable is subject to change and dates and times may be extended or amended by the Issuer in accordance with the terms as set out in the respective Notice of Meeting and Consent Solicitation Memorandum. Accordingly, the actual timetable may differ significantly from the timetable below.

Event	Date	Description of Event
Announcement of Consent Solicitation	27 July 2026	The Notice of Meeting made available on the Consent Website and distributed to Bondholders via the Clearing Systems. The launch announcement published on the website of the SEHK. This Consent Solicitation Memorandum made available on the Consent Website or from the Information and Tabulation Agent. Documents referred to under "*Documents Available for Inspection*" in the Notices of Meeting made available on the Consent Website and from the Information and Tabulation Agent.
Voting Deadline	4:00 p.m. (London time), 13 August 2026	Deadline for receipt by the Information and Tabulation Agent of valid Consent Instructions from Bondholders. This will also be the deadline for making any other arrangements to attend or be represented to vote at the Meeting.
Meeting of the Bondholders	In respect of the SBLC Series Bonds: 11:00 a.m. (Hong Kong time), 18 August 2026 In respect of the Straight Issuance Series Bonds: 11:30 a.m. (Hong Kong time), 18 August 2026	Time and date of the Meeting, at which the Bondholders will vote in relation to the Extraordinary Resolution
Amendment Effective Date	As soon as reasonably practicable after the Meeting on the date of the Meeting	Execution and delivery of the Amendment Documentation. On the date of execution and delivery of the Amendment Documentation, the Proposed Amendments shall become effective.
Announcement of results of the Meetings and the Amendment Effective Date	As soon as reasonably practicable and in any event within 14 days after the Meeting.	Announcement of (i) the results of Meeting; and (ii) if the relevant Extraordinary Resolution is passed, the execution and delivery of the Amendment Documentation and the Proposed Amendments being effective.

Bondholders are advised to check with any bank, securities broker or other intermediary through which they hold their Bonds when such intermediary would need to receive instructions from a Bondholder in order for such Bondholder to participate in, or (in the limited circumstances in which revocation is permitted) to validly revoke their instruction to participate in, the relevant Consent Solicitation and/or the relevant Meeting by the deadlines specified above. The deadlines set by any such intermediary and each Clearing System for the sub-mission and (where permitted) revocation of Consent Instructions will be earlier than the relevant deadlines above.

A separate instruction must be completed on behalf of each Bondholders wishing to attend and vote at, or to appoint a proxy (other than the Information and Tabulation Agent or its nominees) to attend and vote at, the relevant Meeting (including any adjourned Meeting) with each instruction needing to provide the name, email address and passport or other identification number of the person attending the Meeting in person in their Consent Instructions by the Voting Deadline or by any earlier deadline set by any relevant Clearing System or any intermediary, in each case in accordance with the procedures set out in the relevant Terms and Conditions, Meeting Provisions, Trust Deed and Notice of Meeting.

Bondholders may only submit Consent Instructions in principal amounts of U.S.$200,000 and integral multiples of U.S.$1,000 in excess thereof. Any Consent Instructions or other instructions given is irrevocable and may only be revoked a Bondholder in the circumstances as described in "*Amendment of the Consent Solicitation and Withdrawal Rights*" of the relevant Consent Solicitation Memorandum or as otherwise permitted pursuant to the relevant Trust Deed and the relevant

Meeting Provisions, by submission to the Information and Tabulation Agent of a Revocation Instruction, by a properly transmitted message, in accordance with the procedures of Euroclear or Clearstream (as applicable).

Euroclear or Clearstream may impose earlier deadlines in order to properly process Consent Instructions. As part of the electronic voting process through Euroclear or Clearstream, Bondholders should be aware of and comply with any such deadlines.

Each Meeting shall be quorate if two or more persons holding or representing not less than 66 per cent. of the aggregate principal amount of the Bonds for the time being outstanding are present, and the relevant Extraordinary Resolution shall be passed if a majority of at least 50 per cent. of the votes casts are in favour of the Extraordinary Resolution at such Meeting. In the case that a quorum is not present within 15 minutes after the time initially fixed for such Meeting, such Meeting shall (unless the Issuer, the Guarantor and the Trustee otherwise agree) be adjourned and an adjourned Meeting will be convened to be held on a date which will be notified to the relevant Bondholders in the notice of the adjourned Meeting (which shall be not less than 14 nor more than 42 days later than the date of the initial Meeting) and will be validly constituted if two or more persons holding or representing not less than 33 per cent. of the aggregate principal amount of the Bonds are present at the adjourned Meeting and the Extraordinary Resolution shall be passed if a majority of at least 50 per cent. of the votes casts are in favour of the Extraordinary Resolution at the adjourned Meeting.

For the purposes of satisfying the requisites of quorum and the Requisite Majority, the Information and Tabulation Agent or its nominees will attend and vote at the relevant Meeting (or at an adjourned Meeting) in accordance with the Consent Instructions delivered by the Bondholders in the manner contemplated in the relevant Consent Solicitation Memorandum and the relevant Notice of Meeting.

In respect of each series of the Bonds, the Proposed Amendments are subject to the passing of the relevant Extraordinary Resolution and will be effective on the date of the passing of such Extraordinary Resolution and the execution and delivery of the Amendment Documentation. Such Proposed Amendments once effective will be binding on all Bondholders, including those Bondholders voting against the relevant Extraordinary Resolution or those who do not vote at all.

Unless stated otherwise, announcements in connection with the Consent Solicitations and the Meetings will be made by delivery of notices to the Bondholders via: (i) the website of the Hong Kong Stock Exchange, (ii) the Clearing Systems for communication to Direct Participants and (iii) the Consent Website. Significant delays may be experienced in respect of notices delivered to the Clearing Systems and Bondholders are urged, therefore, to contact the Information and Tabulation Agent, the contact details for which are set out below, for announcements during the course of the Consent Solicitations.

There are no consent fees payable in relation to the Consent Solicitations.

GENERAL

This announcement does not constitute an invitation to participate in the Consent Solicitations in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws or otherwise. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required by the Issuer to inform themselves about, and to observe, any such restrictions. No action that would permit a public offer has been or will be taken in any jurisdiction by the Issuer.

Each Bondholder is solely responsible for making its own independent appraisal of all matters as such Bondholder deems appropriate (including those relating to the Proposals, the Consent Solicitations, the Meetings, the Extraordinary Resolutions, the Bonds and the Issuer) and each Bondholder must make its own decision as to whether to participate in the relevant Consent Solicitation or to attend and vote at the relevant Meeting.

None of the Issuer, the Information and Tabulation Agent, the Trustee, the Agents or any person who controls, or any director, officer, employee, agent, adviser or affiliate of, any such person expresses any opinion on the merits of, or makes any representation or recommendation whatsoever regarding, the Consent Solicitations, the Meetings or the Extraordinary Resolutions or makes any recommendation to any Bondholder as to whether such Bondholder should participate in the relevant Consent Solicitation or attend and vote at the relevant Meeting, and none of them has authorised any person to make any such recommendation.

FURTHER DETAILS

The Issuer has appointed S&P Global to act as the Information and Tabulation Agent in connection with the Meetings.

Copies of the respective Notice of Meeting, the Consent Solicitation Memoranda and their related documents may be found on the Consent Website or may be requested from the Information and Tabulation Agent. Any questions or requests for assistance in connection with submission of an instruction may be directed to the Information and Tabulation Agent at:

INFORMATION AND TABULATION AGENT

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Level 3, Three Exchange Square,
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Consent Website: https://debtconnect.spglobal.com/pciil

Hong Kong, 27 July 2026

As at the date of this announcement, the directors of Phoenix Charm International Investment Limited (鳳美國際投資有限公司) are Mr. ZHANG Qianrong and Ms. LU Yanbo.