

CÔNG TY CỔ PHẦN TẬP ĐOÀN
ĐẦU TƯ ĐỊA ỐC NO VA
NO VA LAND INVESTMENT
GROUP CORPORATION

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

Số/No: 2024./2024-CV-NVLG
V/v CBTT liên quan đến việc tái cấu trúc gói Trái
phiếu chuyển đổi của Công Ty
Disclosure of information related to restructuring
of Convertible Bonds of the Company

TP. HCM, ngày 15 tháng 06 năm 2024
HCMC, 15 June 2024

Kính gửi/Dear: Ủy ban Chứng khoán Nhà nước
State Securities Committee
Sở Giao dịch Chứng khoán TP HCM
Ho Chi Minh City Stock Exchange
Sở Giao dịch Chứng khoán Hà Nội
Hanoi Stock Exchange

Tổ chức đăng ký niêm yết : CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ ĐỊA ỐC NO VA
Listing registration organization: NO VA LAND INVESTMENT GROUP CORPORATION
Tên tiếng Anh : No Va Land Investment Group Corporation
Name in foreign language: : No Va Land Investment Group Corporation
Tên viết tắt : Novaland Group Corp
Short name : Novaland Group Corp
Địa chỉ trụ sở chính : 313B - 315 Nam Kỳ Khởi Nghĩa, Phường Võ Thị Sáu, Quận 3,
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Head office address : 313B – 315 Nam Kỳ Khởi Nghĩa, Vo Thi Sau Ward, District 3, HCMC
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Theo quy định công bố thông tin (“CBTT”) tại Bộ Quy định Niêm yết của Sở Giao dịch Chứng khoán Singapore và đảm bảo công bằng thông tin trên các kênh CBTT liên quan, Công ty Cổ phần Tập đoàn Đầu tư Địa ốc No Va (“**Công Ty**”) kính gửi công văn CBTT liên quan đến việc tái cấu trúc gói Trái phiếu Chuyển đổi trị giá 300.000.000 USD của Công Ty.

*In accordance with the disclosure requirement at the Mainboard Listing Rules of Singapore Exchange and ensuring the information equality at other relating disclosure channels, No Va Land Investment Group Corporation (the “**Company**”) respectfully submits the disclosure letter relating to restructuring of US\$300,000,000 Convertible Bonds of the Company.*

Thông tin này đã được công bố trên trang thông tin điện tử của Công Ty: Quan hệ Đầu tư - Công bố thông tin – Trái phiếu niêm yết: <https://www.novaland.com.vn/quan-he-dau-tu/cong-bo-thong-tin/trai-phieu-niem-yet-3>

This information has been published on the Company's website: Investment Relations – Information Disclosure – Listed Bond: <https://www.novaland.com.vn/en-US/listed-bond>

Trân trọng./.

Best regard./.

CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ ĐỊA ỐC NO VA
NO VA LAND INVESTMENT GROUP CORPORATION

TỔNG GIÁM ĐỐC 
CHIEF EXECUTIVE OFFICER



NG TECK YOW

Sở Giao dịch Chứng khoán Singapore (“SGX-ST”) không chịu trách nhiệm về nội dung của bản công bố thông tin (CBTT) này, không đưa ra bất kỳ tuyên bố nào về tính xác thực hoặc đầy đủ của thông báo cũng như bất kỳ thiệt hại phát sinh từ hoặc dựa vào một phần hay toàn bộ nội dung.

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CBTT này không khuyến khích các giao dịch bán hoặc mua, không cam kết mua hoặc thực hiện các giao dịch mua các loại chứng khoán. Đồng thời, toàn bộ nội dung của thông báo này không phải là cơ sở cho bất kỳ hợp đồng hoặc cam kết nào.

This announcement is for information purposes only and is not an offer to sell or the solicitation of an offer to acquire, purchase or subscribe for securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever.

Thông báo được thực hiện bởi
Announcement by



Công Ty Cổ phần Tập Đoàn Đầu Tư Địa ốc No Va
(thành lập tại Việt Nam dưới hình thức Công Ty Cổ phần với Giấy Chứng nhận Đăng ký Doanh nghiệp số 0301444753 theo Luật Doanh nghiệp)
(“Công Ty”)

No Va Land Investment Group Corporation
(Established in Vietnam as a Joint Stock Company with Business License No. 0301444753 pursuant to the Law on Enterprises)
(the “Company”)

Đề xuất tái cấu trúc gói Trái phiếu Chuyển đổi trị giá 300.000.000 USD với lãi suất 5.25% và đáo hạn năm 2026 được quyền chuyển đổi thành cổ phần phổ thông của Công Ty Cổ phần Tập đoàn Đầu tư Địa ốc No Va (Mã ISIN: XS2364281175) (“Trái phiếu Ban Đầu”)

Proposed restructuring of US\$300,000,000 5.25% Convertible Bonds due 2026 convertible into ordinary shares of No Va Land Investment Group Corporation (ISIN: XS2364281175) (the “Original Bonds”)

Thông báo này được Công Ty đưa ra theo Quy Định 323 của Bộ Quy Chế Niêm Yết của Sở Giao Dịch Chứng Khoán Singapore SGX-ST Mainboard. Trừ khi được định nghĩa riêng trong tài liệu này hoặc theo yêu cầu của từng ngữ cảnh, các thuật ngữ viết hoa được sử dụng trong CBTT này sẽ có cùng ý nghĩa như được quy định trong Thông Báo (được định nghĩa trong văn bản này), Hợp Đồng Ban Đầu, Thỏa Thuận Dàn Xếp và Tuyên Bố Giải Thích (được định nghĩa trong Thông Báo).

This announcement is made by the Company pursuant to Rule 323 of the SGX-ST Mainboard Listing Rules. Unless otherwise defined herein or the context otherwise requires, capitalized terms used herein shall bear the same meanings ascribed to them under the Announcements (as defined herein), Original Indenture (as defined in the Announcements), the Scheme (as defined in the Announcements) and the Explanatory Statement (as defined in the Announcements).

Hội Đồng Quản Trị của Công Ty (“**HDQT**”) đề cập đến CBTT trước đó vào ngày 15 tháng 12 năm 2023, ngày 05 tháng 03 năm 2024, ngày 03 tháng 04 năm 2024, ngày 12 tháng 04 năm 2024, ngày 17 tháng 04 năm 2024, ngày 26 tháng 04 năm 2024, ngày 29 tháng 04 năm 2024 và ngày 02 tháng 05 năm 2024 liên quan đến việc đề xuất tái cấu trúc của Trái Phiếu Ban Đầu (gọi chung là các “**Thông Báo**”).

The Board of Directors of the Company (the “Board”) refers to the previous announcement released by the Company on December 15, 2023, March 5, 2024, April 3, 2024, April 12, 2024, April 17, 2024, April 26, 2024, April 29, 2024, and May 2, 2024 in relation to the proposed restructuring of the Original Bonds (the “Announcements”).

1. DỜI NGÀY HOÀN THÀNH VÀ SỬA ĐỔI THỎA THUẬN DÀN XẾP EXTENSION OF LONG STOP DATE

Như đã công bố tại CBTT của Công ty vào ngày 20 tháng 5 năm 2024 (“CBTT Ngày 20 tháng 5”), vào ngày 20 tháng 5 năm 2024, Công ty đã nhận được sự đồng thuận của các Trái Chủ nắm ít nhất 66% giá trị Trái Phiếu đề dời Ngày Hoàn Thành đến ngày 10 tháng 6 năm 2024. Theo đó, dẫn chiếu đến Điều 13 của Thỏa Thuận Dàn Xếp, Ngày Hoàn Thành được dời đến ngày 10 tháng 06 năm 2024.

As stated in the announcement released by the Company on May 20, 2024 (the “20 May Announcement”), on May 20, 2024, the Company received the approval of at least 66% in Value of all Bondholders to defer the Long Stop Date to 10 June 2024. Accordingly, pursuant to Clause 13 of the Scheme, the Long Stop Date has been deferred to 10 June 2024.

Sau CBTT ngày 20 tháng 5, Công ty đã liên tục làm việc với các cơ quan có thẩm quyền liên quan để hoàn thành các Điều kiện Tiên quyết trước ngày 10 tháng 6 năm 2024, bao gồm, ngoài các điều kiện khác, (a) đăng ký Hợp Đồng Sửa Đổi với Ngân Hàng Nhà Nước Việt Nam, và (b) nhận được các phê duyệt hoặc đăng ký liên quan theo quy định của pháp luật Việt Nam theo Điều 6.4(c) và 6.4(d) của Thỏa Thuận Dàn Xếp.

Following the 20 May Announcement, the Company has been continually working with the relevant authorities in order to fulfil the Supplemental Indenture Conditions Precedent by 10 June 2024, including among others, to (a) register the Indenture Amendments with SBV, and (b) obtain regulatory approvals or registrations required under the laws of Vietnam pursuant to Clause 6.4(c) and 6.4(d) of the Scheme, respectively.

Trong quá trình làm việc với các cơ quan có thẩm quyền liên quan, Công Ty đã nhận được đề nghị điều chỉnh để làm rõ nội dung của phần Cơ Sở của Hợp Đồng Ủy Thác Được Sửa Đổi Và Ghi Lại. Theo đó, Công ty đề nghị ký Hợp đồng bổ sung thứ ba để ghi nhận các điều chỉnh này. Các sửa đổi cũng được đề nghị thực hiện trong Thỏa Thuận Dàn Xếp để phản ánh những thay đổi nói trên. Tiếp theo, các điểm sửa đổi sẽ cần phải được nộp và giải trình cho các cơ quan có thẩm quyền liên quan nên việc nhận phê duyệt và/hoặc xác nhận sẽ cần thêm nhiều thời gian hơn dự kiến. Công Ty vẫn sẽ tiếp tục làm việc với các cơ quan có thẩm quyền liên quan để có được các phê duyệt hoặc xác nhận này trong thời gian sớm nhất có thể.

In the course of discussions with the relevant regulators, certain clarificatory changes to the Recitals of the Amended and Restated Indenture were requested. Accordingly, the Company proposes to enter into a third supplemental indenture to effect the clarificatory changes. Amendments are accordingly proposed to be made to the Scheme to reflect the aforementioned changes. Further, given that the amendments will need to be submitted and explained to relevant regulators, their approval and/or confirmation will take more time than expected. The Company will continue to work with such authorities in order to obtain the approvals or confirmation as expeditiously as possible.

Vì vậy, Công Ty đề nghị (i) dời Ngày Hoàn Thành đến ngày 28 tháng 06 năm 2024 để kịp hoàn thành các Điều Kiện Tiên Quyết và (ii) Thỏa Thuận Dàn Xếp sẽ được sửa đổi theo nội dung tại đoạn 11 của nghị quyết đính kèm CBTT này.

Accordingly, the Company is seeking (i) a deferment of the Long Stop Date to 28 June 2024 for it to satisfy all of the Supplemental Indenture Conditions Precedent; and (ii) that the Scheme is hereby amended in the manner described at paragraph 11 of the written resolution as annexed with this announcement.

Công Ty đề xuất các Trái Chủ gửi phản hồi liên quan đến nghị quyết bằng văn bản đến Công Ty theo hướng dẫn được nêu trong Phụ lục A của nghị quyết trước **5 giờ chiều giờ Singapore, ngày 10 tháng 06 năm 2024**. The Company requests that Bondholders submit the relevant response to the written resolution to the Company in accordance with the instructions set out in Annex A to the written resolution by **10 June 2024, 5.00pm (SGT)**.

2. THÔNG TIN BỔ SUNG **FURTHER INFORMATION**

Bất kỳ diễn biến quan trọng nào khác liên quan đến việc Tái Cấu Trúc sẽ được công bố vào thời điểm thích hợp. Các thông báo tiếp theo sẽ được Công Ty công bố thông qua SGXNET và Trang Web Cho Thỏa Thuận khi có những diễn biến quan trọng, tuân thủ các quy tắc niêm yết của SGX-ST.

Any further material developments relating to the Restructuring will be disseminated at the appropriate juncture. Further announcements will be made by the Company via SGXNET and the Scheme Website as and when there are material developments, in compliance with the listing rules of the SGX-ST.

3. TUYÊN BỐ THẬN TRỌNG **CAUTIONARY STATEMENT**

Trong khi chờ quá trình Tái Cấu Trúc hoàn tất, các bên liên quan và nhà đầu tư tiềm năng cần thận trọng khi giao dịch chứng khoán của Công Ty. Khi có thắc mắc về hành động nên thực hiện, các bên liên quan và nhà đầu tư tiềm năng nên tham khảo ý kiến chuyên môn từ các đơn vị tư vấn về pháp lý, tài chính, thuế và/hoặc các nội dung khác

Pending the completion of the Restructuring, stakeholder and potential investors should exercise caution when trading in the Company's securities. When in doubt as to the action they should take, stakeholders and potential investors should consult their legal, financial, tax and/or other advisers.

Nếu Trái Chủ Tham Gia Thỏa Thuận có bất kỳ câu hỏi nào liên quan đến Thỏa Thuận và Tài Liệu Giải Thích, vui lòng liên hệ với Đại Lý Thông Tin như sau:

If Scheme Creditors have any questions relating to the Scheme, please contact the Information Agent as follows:

Đại Lý Thông Tin: Công Ty Trách Nhiệm Hữu Hạn Morrow Sodali
Information Agent: Morrow Sodali Limited

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Trang Web Cho Thỏa Thuận (để đăng tải tài liệu):

Scheme Website (document posting website):

<https://projects.morrowsodali.com/novaland>

Thừa lệnh Hội Đồng Quản Trị

Công Ty Cổ Phần Tập Đoàn Đầu Tư Địa Ốc No Va

Ngày 05/06/2024

By Order of the Board

No Va Land Investment Group Corporation

June 05, 2024

SCHEME OF ARRANGEMENT

BETWEEN

**NO VA LAND INVESTMENT GROUP CORPORATION
(VIETNAMESE BUSINESS LICENSE NO. 0301444753)**

AND

THE SCHEME CREDITORS

(THE “SCHEME”)

**BONDHOLDERS’ RESOLUTION IN WRITING TO BE PASSED PURSUANT TO CLAUSE 13.8 OF
THE SCHEME**

WHEREAS it is to be noted that:

1. Capitalised terms used but not defined in this written resolution (this “**Resolution**”) have the meanings given to them in the Scheme.
2. Pursuant to an Order of Court granted by the Singapore International Commercial Court, the Scheme was approved on 26 April 2024 (the “**Approval Order**”).
3. On 29 April 2024, (a) the Approval Order was sent to the Registrar of Companies of Singapore, (b) all Scheme Conditions were fulfilled, and (c) the Scheme Effective Date had occurred under the Scheme.
4. Pursuant to Clause 6.4 of the Scheme, the Indenture Effective Date shall only occur in accordance with the terms of the Supplemental Indenture upon the satisfaction or waiver by, as applicable, the relevant regulator, court, the Trustee, the recipients of the relevant fees or the Supporting Holders (acting reasonably) of all the Supplemental Indenture Conditions Precedent.
5. Pursuant to Clause 15.1 of the Scheme, the Scheme shall terminate automatically, and be construed as if it had never become effective in the event that the Indenture Effective Date had not occurred by the Long Stop Date. In this regard, pursuant to Clause 1.1 of the Scheme, the Long Stop Date was initially (a) 20 May 2024 or (b) such later date as deferred pursuant to Clause 13 of the Scheme.
6. On 20 May 2024, pursuant to Clause 13.8 of the Scheme, the Company deferred the Long Stop Date to 10 June 2024 by way of written resolution signed by Bondholders representing in aggregate more than 66% in Value of all Bondholders.
7. The Company has been continually working with the relevant authorities in order to fulfil the Supplemental Indenture Conditions Precedent by 10 June 2024, including among others, to (a) register the Indenture Amendments with the State Bank of Vietnam (“**SBV**”), and (b) obtain regulatory approvals or registrations required under the laws of Vietnam pursuant to Clause 6.4(c) and 6.4(d) of the Scheme, respectively.
8. In the course of discussions with the relevant regulators, certain clarificatory changes to the Recitals of the Amended and Restated Indenture were requested. Accordingly, the Company proposes to enter into a third supplemental indenture to effect the clarificatory changes. Amendments are accordingly proposed to be made to the Scheme to reflect the aforementioned changes. Further, given that the amendments will need to be submitted to the SBV, their approval and/or confirmation will take more time than expected.

9. Pursuant to Clause 13.8 of the Scheme, the Company may by written resolution (i) make amendments, additions and/or modifications to the Scheme, (ii) and/or defer the Long Stop Date, if such written resolution is signed by Bondholders representing in aggregate more than 66% in Value of all Bondholders.
10. Accordingly, the Company is seeking (i) a deferment of the Long Stop Date to 28 June 2024 for it to satisfy all of the Supplemental Indenture Conditions Precedent; and (ii) that the Scheme is hereby amended in the manner described below at paragraph 11 of this Resolution.
11. The proposed amendments to the Scheme are set out below. For ease of reference, the proposed amendments to the relevant clauses of the Scheme are marked where text in strikethrough indicates deletions from and underlined text indicates additions to the relevant clause.

a. Definition of “Amended and Restated Indenture” under 1. DEFINITIONS AND INTERPRETATIONS

“Amended and Restated Indenture” means the amended, varied and restructured Original Indenture in the form set out at Exhibit A to the Supplemental Indenture, to be amended by the third supplemental indenture in the form set out in Appendix 2 (Supplemental Indenture), or in a form substantially the same.

b. Definition of “Supplemental Indenture” under 1. DEFINITIONS AND INTERPRETATIONS

“Supplemental Indenture” means the supplemental indenture to which the Amended and Restated Indenture is attached, which is to be amended by the third supplemental indenture, in the form set out in Appendix 2 (*Supplemental Indenture*) or in a form substantially the same. For completeness, while the supplemental indenture set out in Appendix 2 which is to be amended by the third supplemental indenture is titled as “*Second Supplemental Indenture*”, it is referred to, as defined herein, the Supplemental Indenture.

c. APPENDIX 2 (SUPPLEMENTAL INDENTURE) of the Scheme

A third supplemental indenture (by which the Amended and Restated Indenture is to be further amended and restated) in the form enclosed as **Annex C** to this Resolution is to be inserted in Appendix 2 (*Supplemental Indenture*) at pages 305A to 305F of the Scheme.

12. The Company will continue to work with such authorities in order to obtain the approvals or confirmation as expeditiously as possible.

We hereby resolve that:

13. The Long Stop Date shall be deferred from 10 June 2024 to **28 June 2024** in accordance with Clause 13.8 of the Scheme.
14. The Scheme be and is hereby amended in the manner described in paragraph 11 of this Resolution in accordance with Clause 13.8 of the Scheme.

ANNEX A: INSTRUCTIONS TO BONDHOLDERS

This Resolution is passed by written means if it has been formally agreed on any date by Bondholder(s) who on that date represent in aggregate more than 66% in Value of all Bondholders.

This Resolution may be executed in one or more counterparts, including electronic execution, each of which shall be deemed an original, and all of which shall constitute one and the same resolution.

If you are a Bondholder, please complete and execute the applicable fields in “**ANNEX B: APPROVAL OF RESOLUTION**” below and submit to the same to the Company by way of email to cbholders@novaland.com.vn by 10 June 2024 (SGT).

ANNEX B: APPROVAL OF RESOLUTION

By completing and signing the requisite fields below, you are deemed to have resolved in favour of this Resolution.

Full name of Bondholder	Aggregate principal amount of Original Bonds held as at date of signing	Accession Code:	Signature from authorised signatory
Name:			By _____ Name: Title: Email address: Phone number: (including country code)

**The Company shall have the right to request for documents / evidence as the Company may reasonably require to confirm the identity of the Bondholders and/or the aggregate principal amount of Original Bonds held by the Bondholders.*

ANNEX C: THE THIRD SUPPLEMENTAL INDENTURE

THIRD SUPPLEMENTAL INDENTURE

Third Supplemental Indenture (this “**Third Supplemental Indenture**”), dated as of June [•], 2024, by and between No Va Land Investment Group Corporation, a joint stock company incorporated under the laws of Vietnam (the “**Company**”) and Madison Pacific Trust Limited, a financial institution (as defined under Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986, as amended, together with any regulations thereunder and interpretations thereof) operating through its offices at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong, as trustee (the “**Trustee**”).

WITNESSETH

WHEREAS, the Company and The Bank of New York Mellon, London Branch as the original Trustee entered into an indenture, dated as of July 8, 2021 (the “**Original Indenture**”), providing for the issuance of U.S.\$300,000,000 aggregate principal amount of the Company’s 5.25% Convertible Bonds Due 2026 (the “**Original Bonds**”) and, if and when issued, of Additional Bonds as provided therein;

WHEREAS, on March 4, 2024, pursuant to Section 8.09(a)(i) of the Original Indenture, The Bank of New York Mellon, London Branch resigned from its role as the Trustee under the Original Indenture, with effect from March 4, 2024. Pursuant to Section 8.09(b) of the Original Indenture, the Company appointed Madison Pacific Trust Limited as the Trustee in respect of the Bonds with effect from March 4, 2024. The Company and Madison Pacific Trust Limited entered into the First Supplemental Indenture dated March 4, 2024 in this regard;

WHEREAS, the Company and the Trustee entered into a second supplemental indenture dated as of April 3, 2024 (the “**Second Supplemental Indenture**”), which (upon effectiveness) amends and restates the Original Indenture (as amended and restated, the “**Amended and Restated Indenture**”), with effect from the Indenture Effective Date (as defined in the Second Supplemental Indenture), pursuant to a scheme of arrangement (as amended and modified from time to time, the “**Scheme**”) under Section 71 of the Insolvency, Restructuring and Dissolution Act 2018 of Singapore. Pursuant to an Order of Court granted by the Singapore International Commercial Court, the Scheme was approved on April 26, 2024 and the Scheme Effective Date occurred on April 29, 2024. Pursuant to the Scheme, on the Indenture Effective Date, the Original Indenture shall be amended and restated by an amended and restated indenture in accordance with the terms of the Scheme and the Second Supplemental Indenture;

WHEREAS, pursuant to Clause 13.8 of the Scheme, the Company may by written resolution make modifications to the Scheme, if such written resolution is signed by Bondholders representing in aggregate more than 66% in Value of all Bondholders. On June [•], 2024, a written resolution approving the entry into this Third Supplemental Indenture was signed by Bondholders representing in aggregate more than 66% in Value of all Bondholders; and

WHEREAS, the Company desires and has requested the Trustee to join with it in entering into this Third Supplemental Indenture for the purpose of further amending the Amended

and Restated Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

1. Capitalized Terms. Except as otherwise specified, capitalized terms used herein without definition shall have the meanings assigned to them in the Scheme.

2. Amendments to the Amended and Restated Indenture. The fifth and sixth recitals of the Amended and Restated Indenture are hereby amended on the Indenture Effective Date as follows:

WHEREAS, ~~a new~~ an Amended and Restated Global Certificate Bond (bearing the same ISIN and Common Code as the Original Global Certificate) shall be issued on the Indenture Effective Date in a principal amount representing the sum of (a) the aggregate outstanding principal amount of the Bonds as of the Indenture Effective Date and (b) the aggregate amount of the accrued and unpaid interest on the Bonds up to but excluding the Indenture Effective Date (the “**Initial Principal Amount**”). Upon issuance of such ~~new~~ Amended and Restated Global Certificate Bond on the Indenture Effective Date, all terms and provisions of the Original Bonds shall be cancelled or voided in their entirety; and

WHEREAS, the Company has duly authorized the execution and delivery of the Second Supplemental Indenture and this Indenture to provide for (i) the amendment and restatement of the Original Indenture as set out herein and (ii) the issuance of the Amended and Restated Global Certificate representing the Company’s 5.25% Convertible Bonds Due 2027 in a principal amount amounting to the Initial Principal Amount and, if and when issued, of Additional Bonds as provided herein (the “**Bonds**”). All things necessary to make this Indenture a valid agreement of the Company, in accordance with its terms, have been done, and the Company has done all things necessary to make the Bonds (in the case of the Additional Bonds, when duly authorized), when executed by the Company and authenticated and delivered by or on behalf of the Registrar and duly issued by the Company, the valid obligations of the Company as hereinafter provided.

Except as amended hereby, the Second Supplemental Indenture and the Amended and Restated Indenture shall remain in full force and effect. Prior to the Indenture Effective Date, the rights and remedies of the Holders (as defined in the Original Indenture) or Bondholders (or any Trustee or Agent acting on their behalf) under the Original Indenture shall not be amended or prejudiced by this Third Supplemental Indenture, except to the extent that such rights and remedies are affected by the Scheme.

3. Indenture Effective Date. For the avoidance of doubt, the Indenture Effective Date shall occur on the first day when each of the Supplemental Indenture Conditions Precedent has been satisfied or waived by, as applicable, the relevant regulator, court, the Trustee, the recipients of the relevant fees or the Supporting Holders (acting reasonably).

4. Governing Law. The laws of the state of New York shall govern and be used to construe this Third Supplemental Indenture without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

5. Arbitration. Any dispute, controversy or claim which arises out of or in connection with this Third Supplemental Indenture, including any question regarding their existence, validity, interpretation, breach or termination (“**Dispute**”) and, accordingly, any legal action or proceedings arising out of or in connection with this Third Supplemental Indenture shall be referred to and finally resolved by binding arbitration at the Singapore International Arbitration Centre (“**SIAC**”) in accordance with the Arbitration Rules of the SIAC in force at the time that the Dispute is referred to arbitration, which Rules are deemed to be incorporated by reference into this Section 5 and as amended by Section 11.07(c) of the Original Indenture.

6. Severability. In case any provision in this Third Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and such provision shall be ineffective only to the extent of such invalidity, illegality or unenforceability.

7. Counterparts. The parties may sign any number of copies of this Third Supplemental Indenture. Each signed copy shall be deemed an original, but all of them together represent the same agreement. Delivery of an executed counterpart of a signature page to this Third Supplemental Indenture by facsimile, email or other electronic means shall be effective as delivery of a manually executed counterpart of this Third Supplemental Indenture.

8. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

9. The Trustee and the Bondholders. None of the Trustee or the Bondholders shall be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Third Supplemental Indenture or for or in respect of the recitals and statements contained herein, all of which recitals are made solely by the Company and none of the Trustee or the Bondholders assumes any responsibility for their correctness.

10. Benefits Acknowledged. The Company acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by this Third Supplemental Indenture and that the agreements made by it pursuant to this Third Supplemental Indenture are knowingly made in contemplation of such benefits.

11. Successors. All agreements of the Company in this Third Supplemental Indenture shall bind its successors. All agreements of the Trustee in this Third Supplemental Indenture shall bind its successor.

12. Part of Amended and Restated Indenture. This Third Supplemental Indenture shall form a part of the Amended and Restated Indenture for all purposes, and each note

issued thereunder heretofore or hereafter authenticated and delivered shall be bound hereby.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Third Supplemental Indenture to be duly executed as of the day and year first above written.

NO VA LAND INVESTMENT GROUP
CORPORATION, as Company

By _____
Name:
Title:

MADISON PACIFIC TRUST LIMITED,
as Trustee

By _____
Name:
Title: