



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 374 OF 2021 (NSJ)

IN THE MATTER OF SECTION 86 OF THE COMPANIES ACT (2022 REVISION)

AND IN THE MATTER OF MIE HOLDINGS CORPORATION (IN PROVISIONAL LIQUIDATION) (FOR THE PURPOSES OF PRESENTING A COMPROMISE OR ARRANGEMENT TO CREDITORS)

ORDER

UPON THE PETITION dated and filed herein on 22 December 2021 of MIE Holdings Corporation (in Provisional Liquidation) (for the purposes of presenting a compromise or arrangement to creditors) (the "**Company**"), acting by its directors (authorised by Ms Margot MacInnis of Grant Thornton Specialist Services (Cayman) Limited at 2nd Floor, Century Yard, Cricket Square, Grand Cayman KY1-1102, Cayman Islands (formerly located at 10 Market Street #765, Camana Bay, Grand Cayman, Cayman Islands) and Mr Mat Ng and Ms Chow Tsz Nga Georgia of Grant Thornton Recovery and Reorganisation Limited at Level 11, Lee Garden Two, 28 Yun Ping Road, Causeway Bay, Hong Kong (formerly located at Level 12, 28 Hennessy Road, Wan Chai, Hong Kong) (in their capacities as joint provisional liquidators of the Company (the "**JPLs**"))), seeking the sanction of this Honourable Court of a proposed scheme of arrangement pursuant to section 86 of the Companies Act (2022 Revision) (the "**Companies Act**") between the Company and the Scheme Creditors (as defined in the Scheme, as defined below)



AND UPON reading the First Affidavit of Mei Liming sworn on 17 February 2022 with Exhibit "MLM-1" thereto; the Second Affidavit of Mei Liming sworn on 18 February 2022 with Exhibit "MLM-2" thereto; the First Affirmation of Sophie Lyall affirmed on 27 January 2022 and Exhibit "SL-1" thereto; the First Affirmation of Jean Woo affirmed on 15 February 2022 and Exhibit "JW-1" thereto; the First Affidavit of Kenneth Pasquale sworn on 3 February 2022 and Exhibit "KP-1" thereto; the First Affidavit of Damian Watkin sworn on 15 February 2022 and Exhibit "DW-1" thereto; the Second Affirmation of Jean Woo affirmed on 1 March 2022; the Third Affidavit of Mei Liming sworn on 18 March 2022 ("**Mei 3**") and Exhibit "MLM-3" thereto; the Second Affidavit of Damian Watkin sworn on 21 March 2022 and Exhibit "DW-2" thereto; and the First Affidavit of Ms Margot MacInnis sworn on 18 March 2022 and Exhibit "MM-1" thereto

AND UPON hearing Counsel for the Company

IT IS HEREBY ORDERED AND DIRECTED THAT:

1. The scheme of arrangement in respect of the Company scheduled hereto (the "**Scheme**") (as was approved at a meeting of the Scheme Creditors held at 7.00 am (Cayman Islands time) on 17 March 2022 (being 8.00 pm (Hong Kong time) on 17 March 2022) and convened pursuant to the Order of this Honourable Court dated 22 February 2022) be and is hereby sanctioned pursuant to section 86 of the Companies Act.
2. The Company shall deliver a sealed copy of this Order to the Registrar of Companies for registration pursuant to section 86(3) of the Companies Act.

3. There be no order as to costs.

DATED this 25 day of March 2022

FILED this 25 day of March 2022

**THE HONOURABLE JUSTICE SEGAL
JUDGE OF THE GRAND COURT**



This **ORDER** was filed by Walkers, Attorneys-at-Law for the Company, whose address for service is that of their said Attorneys, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9001, Cayman Islands.

Schedule 1
Scheme of Arrangement

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

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AND

IN THE MATTER OF MIE HOLDINGS CORPORATION (IN PROVISIONAL LIQUIDATION) (FOR THE PURPOSES OF PRESENTING A COMPROMISE OR ARRANGEMENT TO CREDITORS)

SCHEME OF ARRANGEMENT

(pursuant to section 86 of the Companies Act (2022 Revision) of the Cayman Islands)

BETWEEN

**MIE HOLDINGS CORPORATION (IN PROVISIONAL LIQUIDATION)
(FOR THE PURPOSES OF PRESENTING
A COMPROMISE OR ARRANGEMENT TO CREDITORS)**

*(an exempted company incorporated with limited liability
under the laws of the Cayman Islands with company number 207100)*

AND

THE SCHEME CREDITORS

(as herein defined)

PART A

PRELIMINARY

DEFINITIONS AND INTERPRETATION

A. In this Scheme, unless the context otherwise requires or unless otherwise expressly provided for, the following capitalised expressions shall bear the following meanings:

“Account Holder” means persons who are direct participants in the Clearing Systems with their interests in the Existing Notes being recorded directly in the books or other records maintained by the Clearing Systems;

“Account Holder Letter” means the form of account holder letter set out in Appendix 8 (*Solicitation Packet*) to the Explanatory Statement;

“ACIA” means the account control and intercreditor agreement to be entered into by: (i) the Company; (ii) the entities named in Part A (*The Borrowers*) of Schedule 1 (*Obligors*) thereto; (iii) the entities named in Part B (*The Security Providers*) of Schedule 1 (*Obligors*) thereto; (iv) the entities named in Part C (*The Guarantors*) of Schedule 1 (*Obligors*) thereto; (v) the entities named in Part A (*Senior Lender*) of Schedule 2 (*Lenders*) thereto; (vi) the entities named in Part B (*USD Lender*) of Schedule 2 (*Lenders*) thereto; (vii) the entities named in Part C (*HKD Lender*) of Schedule 2 (*Lenders*) thereto; and (viii) the New Notes Trustee, the agreed form of which is set out in Appendix 12 (*Form of Account Control and Intercreditor Agreement*) to the Explanatory Statement;

“Additional Consenting Creditor” means:

- (i) any Additional Consenting Lender; and
- (ii) any Additional Consenting Noteholder;

and **“Additional Consenting Creditors”** shall be construed accordingly;

“Additional Consenting Lender” means any Lender (other than an Original Consenting Lender) which has become a Consenting Lender in accordance with the terms of the RSA;

“Additional Consenting Noteholder” means any Existing Noteholder (other than an Original Consenting Noteholder) which has become a Consenting Noteholder in accordance with the terms of the RSA;

“Affiliates” means, in relation to any person, its current and former direct and indirect subsidiaries, subsidiary undertakings, parent

companies, holding companies, partners, equity holders, members and managing members, and any of their respective Affiliates;

"Alvarez & Marsal" means Alvarez & Marsal as financial advisers to the Original Consenting Creditors;

"Ashurst" means:

- (i) Ashurst Hong Kong, legal advisers to the Company as to matters of Hong Kong law;
- (ii) ADT Law, legal advisers to the Company as to matters of Singapore law; and
- (iii) Ashurst LLP, legal advisers to the Company as to matters of New York law (other than in relation to matters pertaining to the Chapter 15 Recognition Filings);

"Asia Dynamic Energy" means Asia Dynamic Energy Corporation;

"Asia Dynamic Energy Trading" means Asia Dynamic Energy Trading Corporation;

"Bar Date" means the date which is 140 days after and excluding the Restructuring Effective Date (or if such date is not a Business Day, the next Business Day after that date, as notified by the Company pursuant to the provisions of this Scheme), being the last date for a Scheme Creditor (or its Account Holder on its behalf) to submit a valid Account Holder Letter, Distribution Confirmation Deed and/or Designated Recipient Form (as applicable) to the Information Agent via the Scheme AHL Portal, in order to claim its entitlement to Scheme Consideration;

"Board" means the board of Directors of the Company;

"Business Day" means any day on which banks are open for business generally in all of Hong Kong, New York and the Cayman Islands;

"Chapter 15" means Chapter 15 of Title 11 of the United States Bankruptcy Code;

"Chapter 15 Recognition Filings" means:

- (i) the filing of a petition for recognition of this Scheme and the related Scheme Proceedings under Chapter 15 of the US Bankruptcy Code;

- (ii) the filing of a request for the US Bankruptcy Court to grant the Chapter 15 Recognition Order; and
- (iii) all other appropriate pleadings and submissions to the US Bankruptcy Court in support of the petition and the request for the grant of the Chapter 15 Recognition Order;

“Chapter 15 Recognition Order”

means an order (or orders) of the US Bankruptcy Court under Chapter 15 recognising this Scheme as a foreign main proceeding (or in the alternative, a foreign non-main proceeding) and giving effect to certain aspects of the compromise and arrangement set out in this Scheme, including the releases under this Scheme;

“Claim”

means all and any actions, causes of action, claims, counterclaims, suits, debts, liabilities, sums of money, accounts, contracts, agreements, promises, contribution, indemnification, damages, judgments, executions, demands or rights (including any rights in connection with any security) whatsoever or howsoever arising, whether present, future, prospective or contingent, known or unknown, whether or not for a fixed or unliquidated amount, whether or not involving the payment of money or the performance of an act or obligation or any failure to perform any obligation or any failure to perform any obligation or any omission, whether arising at common law, in equity or by statute in or under the laws of the Cayman Islands, Hong Kong, New York or under any other law or in any other jurisdiction howsoever arising, and **“Claims”** shall be construed accordingly;

“Clearing Systems”

means Euroclear and Clearstream, as applicable, and in each case, each of their respective nominees and successors, acting through itself or a depository and any other system designed for similar or analogous proceedings;

“Clearstream”

means Clearstream Banking S.A.;

“Company”

means MIE Holdings Corporation (In Provisional Liquidation) (for the purposes of presenting a compromise or arrangement to creditors), an exempted company incorporated with limited liability under the laws of the Cayman Islands with company registration number 207100 and registered in Hong Kong under Part XI of the Companies Ordinance with company number F0017995, and having its registered office situated at Maples Corporate Services Limited, Uglan House, South Church Street, George Town, Grand Cayman, P.O. Box 309, Cayman Islands and listed on the HKEx, acting by the Company's Board under the supervision of the Joint Provisional Liquidators (for

so long as they hold office as joint provisional liquidators of the Company);

“Company Advisers”

means:

- (i) Ashurst;
- (ii) Walkers;
- (iii) Stroock;
- (iv) WongPartnership; and
- (v) PricewaterhouseCoopers.

“Consenting Creditor”

means an Original Consenting Creditor and any Additional Consenting Creditor, who has agreed to be bound by the RSA as a Consenting Creditor in accordance with the terms of the RSA and **“Consenting Creditors”** shall be construed accordingly;

“Consenting Lender”

means a Lender who has agreed to be bound by the terms of the RSA as either an Original Consenting Lender or an Additional Consenting Lender and **“Consenting Lenders”** shall be construed accordingly;

“Consenting Noteholder”

means an Existing Noteholder who has agreed to be bound by the terms of the RSA as either an Original Consenting Noteholder or an Additional Consenting Noteholder and **“Consenting Noteholders”** shall be construed accordingly;

“Court”

means the Grand Court of the Cayman Islands and any court capable of hearing appeals therefrom;

“Custody Instruction”

means an instruction to the relevant Clearing System to block the Existing Notes from trading in the relevant Clearing System;

“Custody Instruction Deadline”

means 7:00 a.m. on 14 March 2022 (Cayman Islands time) / 8:00 p.m. on 14 March 2022 (Hong Kong time);

“Deed of Release”

means the New York law governed deed of release to be executed pursuant to the authority conferred by this Scheme in respect of the Scheme Creditors in substantially the form set out in Schedule 4 (*Form of Deed of Release*) to this Scheme, subject to any modifications required or approved in accordance this Scheme;

“Deed of Undertaking”

means a deed of undertaking substantially in the form set out in Schedule 2 (*Form of Deed of Undertaking*) to this Scheme;

“Designated Recipient”	means any single entity that is designated as such by a Scheme Creditor in accordance with a valid Designated Recipient Form as the recipient of the New Notes to be issued to such Scheme Creditor as Scheme Consideration, subject to limitations in accordance with applicable securities laws and provided that: <ul style="list-style-type: none"> (i) the Designated Recipient shall only be validly designated if it or an Account Holder on its behalf has submitted a Distribution Confirmation Deed and/or any other applicable forms that its designating Scheme Creditor is required to submit pursuant to this Scheme; (ii) a Scheme Creditor may designate only one such entity and if such entity is a nominee holder it may only hold on behalf of one beneficial holder; and (iii) the Designated Recipient is an Eligible Person, and “Designated Recipients” shall be construed accordingly;
“Designated Recipient Form”	means the form attached to the Account Holder Letter and available on the Scheme Website by which a Scheme Creditor may appoint a Designated Recipient to be the recipient of all of the New Notes that would otherwise be issued to that Scheme Creditor as Scheme Consideration;
“Directors”	means the directors of the Company from time to time and each of them;
“Distribution Confirmation Deed”	means the form of deed attached to the Account Holder Letter and available on the Scheme Website, confirming amongst other things, that the Eligible Creditor or the Designated Recipient may lawfully be issued the New Notes as Scheme Consideration;
“Distribution Date”	has the meaning given to it in Clause 11.3 of this Scheme;
“Early-Bird RSA Fee”	means an amount in cash equal to the aggregate outstanding principal amount of a Consenting Noteholder's Early Eligible Notes multiplied by 1.5 per cent;
“Early-Bird RSA Fee Deadline”	means 5:00 p.m. (Hong Kong time) on 11 November 2021, being the date that was ten (10) Business Days from the date of the RSA Announcement;
“Early Eligible Note”	means a Locked-Up Note which was made subject to the RSA by a Consenting Noteholder on or prior to the Early-Bird RSA Fee Deadline and “Early Eligible Notes” shall be construed accordingly;
“Eligible Creditor”	means a Scheme Creditor who is an Eligible Person and who will submit, has submitted or caused to be submitted a validly

completed Account Holder Letter and Distribution Confirmation Deed such that they are submitted and received via the Scheme AHL Portal to the Information Agent before the applicable deadline and “**Eligible Creditors**” shall be construed accordingly;

“Eligible Person” means a person who has provided or will provide affirmative Securities Law Representations to the Information Agent before the applicable deadline and “**Eligible Persons**” shall be construed accordingly;

“Euroclear” means Euroclear Bank SA/NV.;

“Existing HKD Loan Agreements” means:

- (i) the First Existing HKD Loan Agreement; and
- (ii) the Second Existing HKD Loan Agreement.

“Existing Loan Documents” means the “Finance Documents” as such term is defined in:

- (i) the Existing Senior Loan Agreement;
- (ii) the Existing USD Loan Agreement; and
- (iii) the Existing HKD Loan Agreements,
(as appropriate).

“Existing Noteholder” means a person holding a beneficial interest as principal in the Existing Notes, or any person acting on behalf of such person as agent, custodian, depository, management company or otherwise and “**Existing Noteholders**” shall be construed accordingly;

“Existing Notes” means the notes issued by the Company (ISIN: XS1960218250/Common code: 196021825) in the principal amount of US\$248,394,000 bearing annual interest at 13.75% due on 12 April 2022;

“Existing Notes Depository” means Citibank Europe plc, as common depository for the Clearing Systems, acting through its nominee, Citivic Nominees Limited, as registered holder of the Existing Notes;

“Existing Notes Documents” means:

- (i) the Existing Notes;
- (ii) the Existing Notes Indenture; and
- (iii) any other documents entered into by the Company or any other person guaranteeing or securing Liabilities

due under or in respect of the Existing Notes and the Existing Notes Indenture.

- “Existing Notes Indenture”** means the indenture dated 12 April 2019 made between the Company (as issuer), the Existing Notes Trustee and the Existing Notes Subsidiary Guarantors, pursuant to which the Existing Notes were constituted;
- “Existing Notes Principal Paying and Transfer Agent”** means Citibank, N.A., London Branch, in its capacity as principal paying and transfer agent in respect of the Existing Notes;
- “Existing Notes Registrar”** means Citigroup Global Markets Europe AG, in its capacity as registrar under the Existing Notes Indenture;
- “Existing Notes Restructuring”** means the restructuring of the Liabilities of the Company and each of the Existing Notes Subsidiary Guarantors under the Existing Notes as contemplated by the Existing Notes Restructuring Documents (of which this Scheme forms a part);
- “Existing Notes Restructuring Documents”** means the documents to be entered into by certain parties to implement the Existing Notes Restructuring including, but not limited to, those documents listed at Schedule 1 (*Existing Notes Restructuring Documents*) to this Scheme;
- “Existing Notes Subsidiary Guarantors”** means:
- (i) Asia Dynamic Energy;
 - (ii) Asia Dynamic Energy Trading;
 - (iii) Asia Oil & Gas (Cayman) Limited;
 - (iv) Gobi;
 - (v) MIEI; and
 - (vi) MIE New Ventures Corporation,
- and **“Existing Notes Subsidiary Guarantor”** shall be construed accordingly;
- “Existing Notes Transfer Notice”** means a notice in substantially the form set out in Schedule 6 (*Form of Notes Transfer Notice*) of the RSA;
- “Existing Notes Trustee”** means Citicorp International Limited, solely in its capacity as trustee under the Existing Notes Indenture;
- “Existing Notes Trustee Instruction”** means an instruction to the Existing Notes Trustee substantially in the form set out in Schedule 3 (*Form of Existing Notes*

Trustee Instruction) to this Scheme or such other form as the Existing Notes Trustee may reasonably accept;

“Existing Senior Loan Agreement”	means the US\$147,210,000 facility agreement dated 8 June 2017 between Gobi as borrower, the Senior Lender as lender and the Company as guarantor, as amended and/or amended and restated from time to time;
“Existing USD Loan Agreement”	means the US\$100,000,000 facility agreement dated 23 January 2018 between, among others, the Company as borrower and the USD Lender as lender, as amended and/or amended and restated from time to time;
“Explanatory Statement”	means the explanatory statement of the Company relating to this Scheme;
“First Existing HKD Loan Agreement”	means the HK\$1,255,000,000 facility agreement dated 10 August 2017 between the Company as borrower and the HKD Lender as lender, as amended and/or restated from time to time;
“General Eligible Notes”	means a Locked-Up Note which was made subject to the RSA by a Consenting Noteholder on or prior to the General RSA Fee Deadline but after the Early-Bird RSA Fee Deadline;
“General RSA Fee”	means an amount in cash equal to the aggregate outstanding principal amount of a Consenting Noteholder's General Eligible Notes or Early Eligible Notes multiplied by 0.5 per cent;
“General RSA Fee Deadline”	means 5:00 p.m. (Hong Kong time) on 25 November 2021, being the date that is 20 Business Days from the date of the RSA Announcement, or such later date and time as the Company may elect in accordance with Clause 20.3(b) of the RSA;
“Global Notes”	means the global notes evidencing the Existing Notes (ISIN: XS1960218250/Common code: 196021825);
“Gobi”	means Gobi Energy Limited, an exempted company incorporated under the laws of the Cayman Islands with registered number 257353 and having its registered office at PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands;
“Group”	means the Company and its subsidiaries from time to time;
“Group Releasing Parties”	has the meaning given to that term in Clause 16.2 of this Scheme;
“Harneys”	means Harneys Westwood & Riegels, as Cayman Islands legal advisers to the Original Consenting Creditors;

“HKD ARD”	means the amendment and restatement deed relating to the Existing HKD Loan Agreements;
“HKD Lender”	means the entity named in Part C (<i>HKD Lender</i>) of schedule 2 (<i>The Finance Parties</i>) of the ACIA;
“HKEx”	means The Stock Exchange of Hong Kong Limited;
“Holding Period”	means the period from the Restructuring Effective Date up to the date falling 160 days after the Restructuring Effective Date;
“Holding Period Trustee”	means the Company, holding the Residual New Notes on trust absolutely as to both capital and interest paid in respect of the Residual New Notes, as trustee for the benefit and on behalf of the relevant Scheme Creditors, until the expiry of the Holding Period subject to the terms of this Scheme, or any additional or replacement trustee at any time;
"Indemnified Party"	has the meaning given to that term in Clause 18.1 of this Scheme;
“Information Agent”	means Morrow Sodali Limited, a company incorporated in England and Wales and having its registered office at Nations House, 9 th Floor, 103 Wigmore Street, London W1u 1QS, in its capacity as the Company’s information agent;
“Joint Provisional Liquidators”	means Margot MacInnis of Grant Thornton Specialist Services (Cayman) Limited at 2 nd Floor, Century Yard, Cricket Square, PO Box 1044, Grand Cayman, Cayman Islands KY1-1102 (formerly located at 10 Market Street #765, Camana Bay, Cayman Islands) and Mat Ng and Chow Tsz Nga Georgia of Grant Thornton Recovery & Reorganisation Limited at Level 11, Lee Garden Two, 28 Yun Ping Road, Causeway Bay, Hong Kong (formerly located at Level 12, 28 Hennessy Road, Wan Chai, Hong Kong), in their capacity as joint provisional liquidators of the Company, who act without personal liability, together with any additional or successor person or persons who take or hold office as joint provisional liquidators of the Company;
“Latham”	means Latham & Watkins LLP, as international legal advisers to the Original Consenting Creditors;
“Lender”	means: <ul style="list-style-type: none"> (i) the Senior Lender; (ii) the USD Lender; or (iii) the HKD Lender,

and “**Lenders**” shall be construed accordingly.

- “**Liability**” means any debt, liability or obligation whatsoever, whether it is present, future, prospective or contingent, whether or not its amount is fixed or undetermined, whether or not it involves the payment of money or the performance of an act or obligation, and whether arising at common law, in equity or by statute in or under the laws of the Cayman Islands, Hong Kong, New York or under any other law or in any other jurisdiction howsoever arising and “**Liabilities**” shall be construed accordingly;
- “**Loan Restructuring**” means the restructuring of the Liabilities of the Company and the other Obligors under the Existing Loan Documents as contemplated by the terms of the New Loan Documents;
- “**Loan Restructuring Documents**” means the documents, agreements, instruments, board resolutions, shareholder approvals, releases and notices necessary to implement or consummate the Loan Restructuring (including, for the avoidance of doubt, the RID);
- “**Locked-Up Note**” means:
- (i) in relation to an Original Consenting Noteholder, the aggregate outstanding principal amount of Existing Notes set out in the Locked-Up Notes Notice delivered by that Original Consenting Noteholder to the Information Agent on or prior to the RSA Signing Date and any accrued but unpaid interest or other amounts in respect of such Existing Notes; and
 - (ii) in relation to an Additional Consenting Noteholder, the aggregate outstanding principal amount of Existing Notes as set out in the Locked-Up Notes Notice delivered by that Additional Consenting Noteholder to the Information Agent and any accrued but unpaid interest or other amounts in respect of such Existing Notes,
- in each case, as increased or reduced from time to time by any Existing Notes Transfer Notice (as applicable) delivered by any such Consenting Noteholder to the Information Agent, subject to evidence satisfactory to the Information Agent having been provided in accordance with the RSA, and “**Locked-Up Notes**” shall be construed accordingly;
- “**Locked-Up Notes Notice**” means a notice in substantially the form set out in Schedule 5 (*Form of Locked-Up Notes Notice*) to the RSA;
- “**Longstop Date**” means 28 April 2022 or such later date as may be agreed in writing between the Company and the Majority Consenting

Creditors (or as agreed in writing between the Company and each of the Original Consenting Creditors if a date later than 28 July 2022);

“Majority Consenting Creditors”

means:

- (i) the Senior Lender; and
- (ii) the USD Lender,

in their capacities as "Majority Consenting Creditors" under the RSA;

“Maple Energy”

means Maple Energy Investments Limited, a company incorporated in Hong Kong with company registration number 2269047 and having its registered office at Room 521-526, 5th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong;

“MIEI”

means MIE International Resources Limited, an exempted company incorporated under the laws of the Cayman Islands with registered number 330437 and having its registered office at P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands;

“New HKD Loan Agreement”

means the facilities agreement between the Company as borrower and the HKD Lender as lender as amended and restated on the Restructuring Effective Date pursuant to the HKD ARD;

“New HKD Loan Documents”

has the meaning given to the term “Finance Documents” under the New HKD Loan Agreement;

“New Loan Documents”

means:

- (i) the New Senior Loan Documents;
- (ii) the New USD Loan Documents; and
- (iii) the New HKD Loan Documents;

“New Notes”

means the new 13.75% senior notes due 31 December 2024 in the amount of the New Notes Principal Amount to be issued by the Company as part of the Existing Notes Restructuring and to be governed by the New Notes Indenture;

“New Notes Depositary”

means Citibank Europe plc, as common depositary for the Clearing Systems, acting through its nominee, Citivic Nominees Limited, as registered holder of the New Notes;

“New Notes Documents”

means the New Notes Indenture and the New Notes;

“New Notes Guarantors”	means such persons who will guarantee the Company’s obligations in respect of the New Notes pursuant to the New Notes Indenture as at the Restructuring Effective Date which comprise: <ul style="list-style-type: none"> (i) Asia Dynamic Energy; (ii) Asia Dynamic Energy Trading; (iii) Gobi; (iv) MIEI; and (v) MIE New Ventures Corporation, and "New Notes Guarantor" shall be construed accordingly;
“New Notes Indenture”	means the indenture under which the New Notes will be issued in the form available on the Scheme Website;
“New Notes Principal Amount”	means US\$272,871,159;
“New Notes Principal Paying and Transfer Agent”	means Citibank, N.A., London Branch as principal paying and transfer agent in respect of the New Notes;
“New Notes Registrar”	means Citigroup Global Markets Europe AG in its capacity as registrar under the New Notes Indenture;
“New Notes Trustee”	means Madison Pacific Trust Limited in its capacity as trustee under and as defined in the New Notes Indenture;
“New Senior Loan Agreement”	means the facility agreement between Gobi as borrower, the Senior Lender as lender and the Company as guarantor as amended and restated pursuant to the Senior ARD on the Restructuring Effective Date;
“New Senior Loan Documents”	has the meaning given to the term “Finance Documents” under the New Senior Loan Agreement;
“New USD Loan Agreement”	means the facility agreement between the Company and Maple Energy as borrowers and the USD Lender as lender as amended and restated pursuant to the USD ARD on the Restructuring Effective Date;
“New USD Loan Documents”	has the meaning given to the term “Finance Documents” under the New USD Loan Agreement;
“Obligors”	means: <ul style="list-style-type: none"> (i) the Company;

- (ii) Gobi;
- (iii) Maple Energy;
- (iv) MIEI;
- (v) MIE Maple Investments Limited;
- (vi) MIE New Ventures Corporation;
- (vii) Asia Dynamic Energy;
- (viii) Asia Dynamic Energy Trading; and
- (ix) Palaeontol Coöperatief U.A.;

and “**Obligor**” shall be construed accordingly;

“OCC Professional Fees” means the reasonable professional fees and disbursements of the Original Consenting Creditor Advisers;

“Original Consenting Creditors” means:

- (i) the Original Consenting Lenders; and
- (ii) the Original Consenting Noteholders;

“Original Consenting Creditor Advisers” means:

- (i) Latham;
- (ii) Harneys; and
- (iii) Alvarez & Marsal;

“Original Consenting Lenders” means the Lenders in their capacities as "Original Consenting Lenders" under the RSA;

“Original Consenting Noteholders” means the entities named in Part B (*The Original Consenting Noteholders*) of schedule 2 (*The Original Consenting Creditors*) of the RSA as original consenting noteholders;

“Original Consenting Noteholders Advisers” means:

- (i) Latham;
- (ii) Harneys; and
- (iii) Alvarez & Marsal;

“Personnel”	means, in relation to any person, its current and former officers, partners, directors, employees, staff, agents, advisers, counsel and other representatives;
"PricewaterhouseCoopers"	means PricewaterhouseCoopers in its capacity as auditors of the Company;
“Record Date Balance”	means a credit balance created by the Clearing Systems and maintained in the records of the Clearing Systems and Existing Notes Depository in favour of those Scheme Creditors who did not submit or did not have submitted on their behalf Custody Instructions by the Custody Instruction Deadline and/or a validly completed Account Holder Letter, Distribution Confirmation Deed and, if applicable, Designated Recipient Form;
“Record Time”	means 7:00 a.m. Cayman Islands time on 15 March 2022, the equivalent being 8:00 p.m. Hong Kong time on 15 March 2022;
“Registrar of Companies”	means the Cayman Islands Registrar of Companies (including any deputy registrar and/or assistant registrar or similar) appointed under the Cayman Islands Companies Act in the Cayman Islands;
“Residual New Notes”	means the portion of New Notes which remains available for distribution to the Eligible Creditors and/or Designated Recipients (as applicable) after the Restructuring Effective Date in accordance with this Scheme, which will be issued to the Holding Period Trustee and held on trust on behalf of such Eligible Creditors and/or Designated Recipients (as applicable) during the Holding Period, in accordance with the terms of this Scheme;
“Restructuring”	means the Existing Notes Restructuring and the Loan Restructuring;
“Restructuring Documents”	means: <ul style="list-style-type: none"> (i) the Existing Notes Restructuring Documents; and (ii) the Loan Restructuring Documents;
“Restructuring Effective Date”	has the meaning given to it in Clause 5.1 of this Scheme;
“Restructuring Effective Date Conditions”	means: <ul style="list-style-type: none"> (i) all necessary consents, approvals or authorisations in connection with the Restructuring having been obtained, including, without limitation, all necessary consents, approvals or authorisations from HKEx,

SGX-ST, the Court and any and all other relevant governmental bodies;

- (ii) the Company having paid all professional fees associated with the Restructuring that the Company has agreed to pay and that have been duly invoiced to the Company; and
- (iii) the satisfaction of each of the specific conditions precedent contained in each of the Restructuring Documents.

The condition at (i) above requiring approval-in-principal of the SGX-ST for the listing and quotation of the New Notes on the SGX-ST may be waived with the consent in writing of the Original Consenting Noteholders, as the holders of a majority of the Existing Notes;

“RID” means the restructuring implementation deed setting out, among other things, the terms and conditions relating to the implementation of the Loan Restructuring entered into, or to be entered into, to be into between, among others, the Company, each of the other Obligors, the Lenders and the Joint Provisional Liquidators;

“RSA” means the restructuring support agreement dated 28 October 2021 between, among others, the Company and the Original Consenting Creditors, as amended or varied from time to time, including by the accession or cessation of parties thereto;

“RSA Announcement” means the public announcement titled “Proposed Offshore Debt Restructuring” published on the HKEx dated 28 October 2021;

“RSA Fees” means:

- (i) the Early-Bird RSA Fee; and
- (ii) the General RSA Fee;

“RSA Signing Date” means 28 October 2021;

“Scheme” means this scheme of arrangement between the Company and the Scheme Creditors proposed to be made under section 86 of the Cayman Islands Companies Act in its present form or with or subject to any non-material modifications, additions or conditions that the Court may think fit to approve or impose and agreed to by the Company;

“Scheme AHL Portal” means the world wide web (www) pages linked to the universal resource locator (url): <https://portal.morrowsodali.com/MIE>;

“Scheme Claim” means any Claim of a Scheme Creditor in respect of a Liability of the Company, any member of the Group or any Existing Notes Subsidiary Guarantor arising directly or indirectly pursuant to, under or in connection with the Existing Notes Documents on, before or after the Record Time (including, for the avoidance of doubt, all accrued and unpaid interest on the Existing Notes up to (but excluding) the Restructuring Effective Date, or accretions arising in respect of, such Claims before, at or after the Record Time but, excluding for the avoidance of doubt, any Claim in respect of any Liability of the Company, any member of the Group or any Existing Notes Subsidiary Guarantor which arises as a result of a failure to comply with any of the terms of this Scheme) and **“Scheme Claims”** shall be construed accordingly;

“Scheme Conditions” means:

- (i) the sanction with or without modification (but subject to any such modification being acceptable to the Company and in accordance with the terms of this Scheme) of this Scheme by the Court;
- (ii) the delivery of the Scheme Sanction Order to the Registrar of Companies; and
- (iii) the Chapter 15 Recognition Order having been granted.

The condition at (iii) above may be waived with the consent in writing of the Original Consenting Noteholders, as the holders of a majority of the Existing Notes;

“Scheme Consideration” means the relevant portion of the rights and interests in the New Notes to be distributed to the Scheme Creditors (and/or their Designated Recipients, as applicable) under and pursuant to the terms of this Scheme;

“Scheme Creditor” means a person with a beneficial interest as principal in the Existing Notes held in global form or global restricted form through the Clearing Systems each of whom has a right, upon satisfaction of certain conditions, to be issued definitive registered notes in accordance with the terms of the Existing Notes and the Existing Notes Indenture and **“Scheme Creditors”** shall be construed accordingly;

“Scheme Creditor Releasing Parties” has the meaning given to that term in Clause 16.1 of this Scheme;

“Scheme Effective Date” means the date on which all of the Scheme Conditions are satisfied or, to the extent permitted by law, waived by: (i) the Company; and/or (ii) the Original Consenting Noteholders (as

	applicable), and this Scheme becomes effective in accordance with its terms;
“Scheme Meeting”	means a meeting of the Scheme Creditors in relation to this Scheme as convened by an order of the Court for the purpose of considering and, if thought fit, approving, with or without modification, this Scheme, and any adjournment thereof;
“Scheme Proceedings”	means the proceedings commenced before the Court in respect of this Scheme in Cause No. FSD 374 of 2021 (NSJ);
“Scheme Sanction Order”	means the sealed copy of the order of the Court sanctioning this Scheme;
“Scheme Steps”	means the steps to be taken in accordance with the Existing Notes Restructuring Documents for the purposes of giving effect to the terms of this Scheme, as set out in Clause 5 of this Scheme;
“Scheme Website”	means the world wide web (www) pages linked to the universal resource locator (url): https://bonds.morrowsodali.com/MIE;
“Second Existing HKD Loan Agreement”	means the HK\$476,350,000 facility agreement dated 1 February 2018 between the Company as borrower and the HKD Lender as lender as amended and/or amended and restated from time to time;
“Securities Law Representations”	means the securities law confirmations and undertakings set out in Annex B to the Distribution Confirmation Deed;
“Senior ARD”	means the amendment and restatement deed relating to the Existing Senior Loan Agreement;
“Senior Lender”	means the entity named in Part A (<i>Senior Lender</i>) of schedule 2 (<i>The Finance Parties</i>) of the ACIA;
“SGX-ST”	means Singapore Exchange Securities Trading Limited;
“Stroock”	Stroock, Stroock & Lavan LLP, as New York legal advisers to the Company in relation to matters pertaining to the Chapter 15 Recognition Filings;
“United States”	means the United States of America;
“US Bankruptcy Code”	means Title 11 of the United States Code, as in effect on the date of the Chapter 15 Recognition Filings;
“US Bankruptcy Court”	means the United States Bankruptcy Court for the Southern District of New York;

“USD ARD”	means the amendment and restatement deed relating to the Existing USD Loan Agreement;
“USD Lender”	means the entity named in Part B (<i>USD Lender</i>) of schedule 2 (<i>The Finance Parties</i>) of the ACIA;
“Voting Scheme Claims”	means, for assessing a Scheme Creditor’s Scheme Claims for voting purposes, a value equal to the sum of: <ul style="list-style-type: none"> (i) the outstanding principal amount of the Existing Notes in which each Scheme Creditor held beneficial interest as principal at the Record Time (without double counting); and (ii) all accrued and unpaid interest relating to such Existing Notes up to (but excluding) the Record Time;
“Walkers”	means Walkers (Cayman) LLP, a Cayman Islands partnership, and its Affiliates, including but not limited to Walkers (Hong Kong), as Cayman Islands legal advisers to the Company;
“WongPartnership”	means WongPartnership LLP, legal advisers to the Company in respect of Singapore securities, listing and regulatory law relating to the Existing Notes and the New Notes.

INTERPRETATION

- B. In this Scheme, unless the context otherwise requires or otherwise expressly provides:
- i. references to Clauses and Sub-Clauses are, unless otherwise stated, references to the clauses and sub-clauses set out in Parts B to E (inclusive) of this Scheme;
 - ii. references to Recitals, Parts and Schedules are, unless otherwise stated, references to the recitals, parts, clauses, sub-clauses and schedules respectively of or to this Scheme;
 - iii. references to a “person” include references to an individual, firm, partnership, company, corporation, other legal entity, unincorporated body of persons or any state or state agency;
 - iv. references to a statute or a statutory provision include the same as subsequently modified, amended or re-enacted from time to time;
 - v. references to an agreement, deed or document shall be deemed also to refer to such agreement, deed or document as amended, supplemented, restated, verified, replaced, and/or novated (in whole or in part) from time to time and to any agreement, deed or document executed pursuant thereto, provided that such amendment, supplement, restatement, verification

replacement and/or novation has, to the extent it relates to an Existing Notes Restructuring Document or this Scheme, has been made consistently with the terms of such Existing Notes Restructuring Document and/or this Scheme (as applicable);

- vi. the singular includes the plural and vice versa and words importing one gender shall include all genders;
- vii. headings to Recitals, Parts, Clauses and Sub-Clauses are for ease of reference only and shall not affect the interpretation of this Scheme;
- viii. references to “US\$” are references to the lawful currency of the United States;
- ix. the words “include” and “including” are to be construed without limitation, general words introduced by the word “other” are not to be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things, and general words are not to be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words;
- x. a company is a “subsidiary” of another company, its “holding company”, if that other company (a) holds a majority of the voting rights in it; (b) is a member of it and has the right to appoint or remove a majority of its board of directors; or (c) is a member of it and controls alone, pursuant to an agreement with other members, a majority of the voting rights in it, or, if it is a subsidiary of a company that is itself a subsidiary of that other company;
- xi. an “undertaking” means a body corporate or partnership; or an unincorporated association carrying on a trade or business, with or without a view to profit; and an undertaking is a parent undertaking in relation to another undertaking, a “subsidiary undertaking”, if (a) it holds the majority of voting rights in the undertaking; (b) it is a member of the undertaking and has the right to appoint or remove a majority of its board of directors; (c) it has the right to exercise a dominant influence over the undertaking (i) by virtue of provisions contained in the undertaking’s articles, or (ii) by virtue of a control contract; or (d) it is a member of the undertaking and controls alone, pursuant to an agreement with other shareholders or members, a majority of the voting rights in the undertaking; and
- xii. to the extent that there is any conflict or inconsistency between the terms of this Scheme and the Explanatory Statement, the terms of this Scheme shall prevail.

THE COMPANY

- C. The Company is an exempted company incorporated with limited liability under the laws of the Cayman Islands on 20 March 2008 with company number 207100 and registered in Hong Kong as an overseas company under Part XI of the predecessor Companies Ordinance (Cap.32) of the Laws of Hong Kong on 23

November 2010 with company number F0017995. The Company's registered office address is currently situated at Maples Corporate Services Limited, P.O. Box 309, Ugland House, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands.

- D. The shares of the Company were listed on the main board of HKEx (Stock Code: 1555) on 14 December 2010. As at 22 December 2021, the authorised share capital of the Company was US\$100,000,000 divided into 100,000,000,000 ordinary shares of a nominal or par value of US\$0.001 each, of which 3,269,420,323 of the 100,000,000,000 ordinary shares were issued and fully paid up, or credited as fully paid up, and the rest remain unissued.

THE PURPOSE OF THE SCHEME

- E. The Restructuring comprises:
- i. the restructuring of the Liabilities of the Company and each of the Existing Notes Subsidiary Guarantors under the Existing Notes, being the Existing Notes Restructuring; and
 - ii. the restructuring of the Liabilities of the Company and the other Obligors under the Existing Loan Documents, being the Loan Restructuring.
- F. The Restructuring has been promulgated by the Company, acting by and under the authority of the Joint Provisional Liquidators, and includes various measures which are intended to ensure that the Company and the Group can continue to operate on a going concern basis.
- G. The purpose of this Scheme is to effect a compromise and arrangement between the Company and the Scheme Creditors so as to implement a financial restructuring of the Liabilities of the Company, certain members of the Group and the Existing Notes Subsidiary Guarantors under and/or in connection with the Existing Notes and the Existing Notes Documents. The effectiveness of the Existing Notes Restructuring is conditional upon the effectiveness of the Loan Restructuring. In summary, this Scheme provides for the release of all of the Scheme Claims of the Scheme Creditors in consideration for which the Scheme Creditors (and/or their Designated Recipients, as applicable), subject to becoming Eligible Creditors, will be entitled to receive in full and final settlement a distribution on a pro rata basis of the Scheme Consideration in accordance with the terms of this Scheme.

THE EXISTING NOTES

- H. The Existing Notes were issued by the Company pursuant to the terms of the Existing Notes Indenture and are held under an arrangement whereby:
- i. the Existing Notes have been issued in global registered form with Global Notes, initially being deposited with and registered in the name of the Existing Notes Depository (or its nominee), through the Clearing Systems, which are electronic systems designed to facilitate paperless transactions of dematerialised securities; and

- ii. such electronic systems, designed to facilitate paperless transactions, involve interests in the Existing Notes being held by Account Holders. Each Account Holder may be holding its interests in the Existing Notes on behalf of itself and/or (directly or indirectly) one or more Scheme Creditors.

THE EXISTING NOTES AND THIS SCHEME

- I. The Existing Notes will remain in global registered form for the purposes of this Scheme.
- J. The Existing Notes Depository acting through its nominee, Citivic Nominees Limited, in its capacity as registered holder of the Existing Notes, is not a Scheme Creditor and is not entitled to vote in respect of the Existing Notes at the Scheme Meeting.
- K. Citicorp International Limited in its capacity as Existing Notes Trustee is not a Scheme Creditor and is not entitled to vote in respect of the Existing Notes at the Scheme Meeting.
- L. References in this Scheme to Scheme Creditors shall be references to persons with a beneficial interest as principal in the Existing Notes held in global form or global restricted form through the Clearing Systems at the Record Time, each of whom has a right, upon satisfaction of certain conditions, to be issued definitive registered notes in accordance with the terms of the Existing Notes and the Existing Notes Indenture. References to the Existing Notes being “held” by a Scheme Creditor shall be construed accordingly.
- M. Each Scheme Creditor shall be entitled to vote at the Scheme Meeting in respect of each of the Existing Notes held by it provided that it has complied with the procedure for doing so as set out in the Explanatory Statement including appendix 8 (*Solicitation Packet*) thereto.
- N. For the avoidance of doubt, none of the Lenders is a Scheme Creditor.

BINDING OF THIRD PARTIES

- O. Each of the Existing Notes Subsidiary Guarantors, the New Notes Guarantors, the Information Agent, the Holding Period Trustee and the Joint Provisional Liquidators shall execute a Deed of Undertaking, pursuant to which they will:
 - i. undertake to the Scheme Creditors, the Company and the Court to be bound by the terms of this Scheme; and
 - ii. agree, upon instructions by the Company or, if applicable, the Information Agent, to execute and do or procure to be executed and done all such documents, acts or things as may be necessary or desirable to be executed or done by them for the purposes of giving effect to the terms of this Scheme that apply to them.
- P. The Existing Notes Trustee and the Existing Notes Depository (and its nominee) are not Scheme Creditors and shall not be entitled to vote in respect of the Existing Notes at the Scheme Meeting.

- Q. The Existing Notes Trustee will enter into the Deed of Undertaking confirming that it will, on and from the Restructuring Effective Date, perform its duties and obligations under the Existing Notes Trustee Instruction.
- R. The New Notes Trustee will enter into the Deed of Undertaking confirming that it will, on and from the Restructuring Effective Date, perform its duties and obligations under the New Notes Indenture and the ACIA.

PART B

THE SCHEME

1 Application and Effectiveness of this Scheme

- 1.1 The compromise and arrangement effected by this Scheme shall apply to all Scheme Claims and shall be binding on the Company and all Scheme Creditors (and any person who acquires any interest in or arising out of a Scheme Claim after the Record Time). The Scheme Creditors shall be eligible to receive the Scheme Consideration subject to and in accordance with the terms of this Scheme in full and final settlement of all Scheme Claims.
- 1.2 Save as otherwise indicated, this Scheme shall become effective in accordance with its terms on the Scheme Effective Date.
- 1.3 The Company shall use its best endeavours to procure that the Restructuring Effective Date occurs as soon as possible after the Scheme Effective Date and, in any event, before the Longstop Date. If the Restructuring Effective Date has not occurred on or before the Longstop Date, the terms of, and obligations on the parties under or pursuant to, this Scheme shall lapse and all compromises and arrangements provided by this Scheme shall have no force or effect.
- 1.4 The Company shall promptly notify the Scheme Creditors of any extension to the Longstop Date by notice delivered by way of each of the means described at Clause 6.2.
- 1.5 On and following the Restructuring Effective Date, the Scheme Claims of each Scheme Creditor (and any person who acquires any interest in or arising out of a Scheme Claim after the Record Time) shall be subject to the compromises and arrangements set out in this Scheme.
- 1.6 The implementation and operation of this Scheme shall be deemed to be completed on the expiry of the Holding Period, upon which all obligations and duties of any person hereunder will cease.

2 Effect of this Scheme

- 2.1 On and following the Restructuring Effective Date, notwithstanding any terms of any relevant documents and subject to the terms of this Scheme:
 - 2.1.1 all of the rights, title and interests of the Scheme Creditors (and any person who acquires any interest in or arising out of a Scheme Claim after the Record Time) in or to the Scheme Claims shall be subject to the arrangements set out in Clause 3 (*Compromise and Arrangement with the Scheme Creditors*);
 - 2.1.2 the Scheme Creditors (or their Designated Recipient, if applicable) shall, subject to becoming Eligible Creditors, become entitled to the Scheme Consideration in accordance with the terms of this Scheme; and

2.1.3 the Company and certain other parties shall be released subject to and in accordance with the terms of this Scheme.

3 Compromise and Arrangement with the Scheme Creditors

- 3.1 On and following the Restructuring Effective Date, notwithstanding any term of any relevant documents and subject to the terms of this Scheme, the Scheme Claims shall be released and discharged fully and absolutely, all liens or other security interests held for the benefit of any Scheme Creditor against the property of the Company, the Group and the Existing Notes Subsidiary Guarantors in connection with the Scheme Claims shall be fully released and discharged, and any documents giving rise to a Scheme Claim, including the Existing Notes Documents, shall be deemed cancelled and surrendered, in each case so as to bind the Scheme Creditors (and any person who acquires any interest in or arising out of a Scheme Claim after the Record Time) in consideration for which the Company shall issue the Scheme Consideration to the Scheme Creditors (or their Designated Recipients, if applicable) (subject to them becoming Eligible Creditors) and/or to the Holding Period Trustee to be held on trust for and on behalf of the Scheme Creditors during the Holding Period, subject to Clause 14 (*Fractional Entitlements*) and the terms of Part D (*Distribution of Scheme Consideration to Scheme Creditors*) below.
- 3.2 For the avoidance of doubt, only Eligible Creditors (or their Designated Recipients, if applicable) shall have the right or entitlement to receive the Scheme Consideration, but all Scheme Creditors will be bound by the terms of this Scheme.

4 Authority and Instructions

- 4.1 With effect from the Scheme Effective Date, and to the extent necessary for the purposes of giving effect to the terms of this Scheme, each Scheme Creditor irrevocably authorises and instructs the Company (acting by its Directors, officers or other duly appointed representatives) as its agent and attorney (or as agent and attorney of any person to whom a Scheme Creditor has assigned or transferred any of its Scheme Claims where such transfers are recognised by the Company in accordance with Clause 8 (*Assignments or Transfers of Scheme Claims After the Record Time*) of this Scheme) to enter into, execute and deliver (whether as a deed or otherwise) for and on behalf of that Scheme Creditor, in its capacity as a Scheme Creditor, including any person to whom a Scheme Creditor has transferred its rights in respect of its Scheme Claim after the Record Time (to the extent applicable), sufficient original copies of (as agreed between the parties thereto):
- 4.1.1 the Existing Notes Restructuring Documents to which such Scheme Creditor is a party, each substantially in the form attached to this Scheme or the Explanatory Statement (as applicable) or otherwise in the form circulated to Scheme Creditors or otherwise made available to them (including on the Scheme Website), in each case prior to the Scheme Meeting, subject to any non-material modification approved or imposed by the Court in accordance with Clause 19 (*Modifications to the Scheme*); and
- 4.1.2 any and all other documents referred to, contemplated by or ancillary to any of the foregoing in form that the Company reasonably considers necessary to give effect to the terms of this Scheme,

in each case to be held to the order of the relevant parties thereto (for the avoidance of doubt, to the order of the Company on behalf of each Scheme Creditor) until or otherwise to become effective on the Restructuring Effective Date in accordance with the Scheme Steps for the purposes of giving effect to the terms of this Scheme.

4.2 On or as soon as possible after the Scheme Effective Date:

4.2.1 the Company shall carry out the steps set out in Clause 4.1 and this Clause 4.2, acting on the instructions and pursuant to the authority of the Scheme Creditors; and

4.2.2 the Company, each Existing Notes Subsidiary Guarantor, each New Notes Guarantor, the Existing Notes Trustee, the New Notes Trustee, the Existing Notes Principal Paying and Transfer Agent, the New Notes Principal Paying and Transfer Agent, the Existing Notes Depository, the New Notes Depository, the Existing Notes Registrar and the New Notes Registrar shall enter into, execute and deliver (whether as a deed or otherwise) sufficient original copies of (as agreed between the parties thereto):

- (a) the Existing Notes Restructuring Documents to which the Company, such Existing Notes Subsidiary Guarantor, such New Notes Guarantor, the Existing Notes Trustee, the New Notes Trustee, the Existing Notes Principal Paying and Transfer Agent, the New Notes Principal Paying and Transfer Agent, the Existing Notes Depository, the New Notes Depository, the Existing Notes Registrar and the New Notes Registrar is a party, each substantially in the form attached to this Scheme or the Explanatory Statement (as applicable) or otherwise in the form circulated to Scheme Creditors or otherwise made available to them (including on the Scheme Website), in each case prior to the Scheme Meeting, subject to any non-material modification approved or imposed by the Court in accordance with Clause 19 (*Modifications to the Scheme*); and
- (b) any and all other documents referred to, contemplated by or ancillary to any of the foregoing in the form that the Company reasonably considers necessary to give effect to the terms of this Scheme,

in each case to be held to the order of the relevant parties thereto until or otherwise to become effective on the Restructuring Effective Date in accordance with the Scheme Steps for the purposes of giving effect to the terms of this Scheme.

4.3 With effect from the Scheme Effective Date, each of the Scheme Creditors irrevocably authorises and instructs the Existing Notes Trustee and the New Notes Trustee to enter into, execute and deliver (whether as a deed or otherwise) sufficient original copies of (as agreed between the parties thereto):

4.3.1 the Existing Notes Restructuring Documents to which each of the Existing Notes Trustee and the New Notes Trustee is party, each substantially in the form attached to this Scheme or the Explanatory Statement (as applicable) or otherwise in the form circulated to Scheme Creditors or otherwise made available to them (including on the Scheme Website), in each case prior to

the Scheme Meeting, subject to any non-material modification approved or imposed by the Court in accordance with Clause 19 (*Modifications to the Scheme*); and

4.3.2 any and all such other documents that the Company reasonably considers necessary to give effect to the terms of this Scheme,

in each case to be held to the order of the relevant parties thereto until or otherwise to become effective on the Restructuring Effective Date in accordance with the Scheme Steps for the purposes of giving effect to the terms of this Scheme.

4.4 On and from the Restructuring Effective Date, each Scheme Creditor hereby irrevocably authorises and instructs:

4.4.1 the Company, the Existing Notes Trustee, the Existing Notes Depository, the Existing Notes Principal Paying and Transfer Agent, the Existing Notes Registrar and the Information Agent to take all such actions as may be necessary or appropriate to deliver, cancel, mark down and discharge the Global Notes, terminate and discharge the Global Notes representing the Existing Notes, terminate and discharge the Existing Notes Documents and otherwise give effect to the terms of this Scheme, including without limitation the delivery by the Company (for and on behalf of the Scheme Creditors) of the Existing Notes Trustee Instruction to the Existing Notes Trustee at the time prescribed in the Scheme Steps;

4.4.2 the Existing Notes Trustee, the Existing Notes Principal Paying and Transfer Agent and the Existing Notes Registrar to act and rely upon the Existing Notes Trustee Instruction and the provisions of this Scheme, without any duty to investigate further and without incurring any liability for doing so (other than any liability arising as a result of the fraud, gross negligence or wilful default of the Existing Notes Trustee, the Existing Notes Principal Paying and Transfer Agent or the Existing Notes Registrar); and

4.4.3 the Existing Notes Depository, the New Notes Depository, the Information Agent and the New Notes Trustee to rely upon the provisions of this Scheme, without any duty to investigate further and without incurring any liability for doing so (other than any liability arising as a result of the fraud, gross negligence or wilful default of the Existing Notes Depository, the New Notes Depository, the New Notes Trustee and/or the Information Agent).

4.5 The authority granted under Clauses 4.1 to 4.4 (inclusive) shall be treated, for all purposes whatsoever and without limitation, as having been granted by deed.

4.6 The Company shall cease to be the agent and attorney of each Scheme Creditor (or the agent and attorney of any person to whom a Scheme Creditor has assigned or transferred any of its Scheme Claims where such transfers are recognised by the Company in accordance with Clause 8 of this Scheme) under Clause 4.1 and Clause 5.3.2, if this Scheme lapses in accordance with Clause 1.3 or is otherwise completed in accordance with Clause 1.6.

- 4.7 Each Scheme Creditor (for itself and, if applicable, for its Designated Recipient and any person to whom a Scheme Creditor has transferred its rights in respect of its Scheme Claim after the Record Time) on and from the Scheme Effective Date and on and from the Restructuring Effective Date irrevocably ratifies and confirms any act or omission done, caused or purported to be done by the Company, the Joint Provisional Liquidators, the Existing Notes Subsidiary Guarantors, the New Notes Guarantors, the Information Agent, the Existing Notes Trustee, the New Notes Trustee, the Existing Notes Principal Paying and Transfer Agent, the New Notes Principal Paying and Transfer Agent, the Existing Notes Depository, the New Notes Depository, the Existing Notes Registrar and/or the New Notes Registrar or any of their respective directors, managers, officers, partners or Affiliates, pursuant to or for the purposes of giving effect to this Scheme, other than any act or omission done or made as a result of fraud, gross negligence or wilful default.

5 **Scheme Steps**

Restructuring Effective Date

- 5.1 The “**Restructuring Effective Date**” shall be the date specified by the Company in a notice to Scheme Creditors, the Lenders, the Existing Notes Trustee and the New Notes Trustee:

5.1.1 which date:

- (a) is a Business Day;
- (b) cannot occur after the Longstop Date;
- (c) shall only occur following the Restructuring Effective Date Conditions being satisfied, or to the extent permitted by law, waived; and
- (d) must occur within 5 (five) Business Days following the satisfaction or waiver (in accordance with sub-clause (c) above) of the Restructuring Effective Date Conditions;

5.1.2 which notice shall enclose a copy of the Scheme Sanction Order and specify the Bar Date; and

5.1.3 which notice shall be given to Scheme Creditors by way of each of the means described at Clause 6.2.

Prior to the Restructuring Effective Date

- 5.2 Prior to the giving of notice of the Restructuring Effective Date, which may occur on the same calendar date as the Restructuring Effective Date but before the steps specified in Clause 5.3 occur, the Company shall pay all professional fees associated with the Restructuring that the Company has agreed to pay and that have been duly invoiced to the Company, including but not limited to the OCC Professional Fees.

Restructuring Effective Date

- 5.3 On the Restructuring Effective Date or, in respect of the steps specified in Clauses 5.3.7 and 5.3.8, on or as soon as reasonably practicable following the Restructuring Effective Date, the following steps shall occur (in the order set out below to the extent possible):
- 5.3.1 the duly executed Existing Notes Restructuring Documents shall be released and delivered by the relevant parties or otherwise become effective in accordance with their terms;
 - 5.3.2 the Company, acting as agent and attorney for the Scheme Creditors, shall deliver the executed Existing Notes Trustee Instruction to the Existing Notes Trustee, to be held until the completion of each of the steps outlined in Clauses 5.3.4 to 5.3.5 below;
 - 5.3.3 each Eligible Creditor and/or each Designated Recipient shall, subject to Clause 14 (*Fractional Entitlements*) and the terms of Part D (*Distribution of Scheme Consideration to Scheme Creditors*) below, become entitled to receive its respective proportion of the New Notes as calculated in accordance with Clause 12 (*New Notes*);
 - 5.3.4 the Company shall issue the New Notes to the Eligible Creditors, the Designated Recipients and/or the Holding Period Trustee (as applicable) in each case in accordance with the relevant Scheme Creditor's entitlements under this Scheme and subject to and in accordance with Part D (*Distribution of Scheme Consideration to Scheme Creditors*) below;
 - 5.3.5 the Company shall pay the RSA Fees to those Consenting Noteholders who are entitled to the same under the terms of the RSA by way of transfer to the Clearing System cash account (which must be the cash account linked to the securities account in which the Existing Notes were held at the Record Time) thereby discharging this obligation;
 - 5.3.6 any Residual New Notes will be issued to and held by the Holding Period Trustee on trust absolutely as to both capital and interest paid in respect of the New Notes, for the benefit of the relevant Scheme Creditors until the expiry of the Holding Period, subject to the terms of this Scheme;
 - 5.3.7 conditional upon completion of each of the steps outlined in Clauses 5.3.1 to 5.3.6 above, the Company shall use all reasonable endeavours to procure that the Existing Notes Trustee, the Existing Notes Principal Paying and Transfer Agent and the Existing Notes Registrar shall, in accordance with the Existing Notes Trustee Instruction, cancel the Global Notes and take such other action as may be required to effect the cancellation, mark down and discharge of the Existing Notes under the Existing Notes Indenture and shall give all such other instructions as are required to be given by it to the Existing Notes Trustee, the Existing Notes Principal Paying and Transfer Agent, the Existing Notes Registrar and/or the Existing Notes Depository for such purpose; and

5.3.8 the Company shall use all reasonable endeavours to procure that the Existing Notes Depository shall take such action as may be required to credit the Record Date Balance in the records of the Clearing Systems in favour of those Scheme Creditors who did not submit, or did not have submitted on their behalf, valid Custody Instructions by the Custody Instruction Deadline and/or a validly completed Account Holder Letter, Distribution Confirmation Deed and, if applicable, Designated Recipient Form by the Record Time.

PART C

NOTICES AND SCHEME CLAIMS

6 Notices to Scheme Creditors and Others

- 6.1 In addition to the notice to be given under Clause 5.1 of this Scheme, the Company shall notify the Scheme Creditors, the Lenders, the Existing Notes Trustee and the New Notes Trustee in writing that the Scheme Effective Date has occurred promptly after the occurrence of the Scheme Effective Date.
- 6.2 Notices under this Clause 6 (*Notices to Scheme Creditors and Others*) to Scheme Creditors shall be given by the Company in the following ways:
- 6.2.1 by notice on the Scheme Website;
 - 6.2.2 by notice through the Clearing Systems by the Information Agent;
 - 6.2.3 by notice via electronic mail to each person who the Company believes may be a Scheme Creditor (or is acting on behalf of a Scheme Creditor), and who has registered as a Scheme Creditor with the Company or the Information Agent or otherwise notified the Company or the Information Agent of its valid email address; and
 - 6.2.4 by the publishing of an announcement on the respective websites of HKEx and SGX-ST.

7 Record Time and Scheme Claims

- 7.1 All Scheme Claims shall be determined as at the Record Time, by:
- 7.1.1 the Joint Provisional Liquidators and the Information Agent, in respect of the determination of Scheme Claims and Voting Scheme Claims (if any) by reference to validly completed Account Holder Letters submitted by or on behalf of Scheme Creditors on or prior to the Record Time; and
 - 7.1.2 the Holding Period Trustee and the Information Agent, in respect of the determination of Scheme Claims by reference to validly completed Account Holder Letters submitted by or on behalf of Scheme Creditors after (but not including) the Record Time up to and including the Bar Date,

in each case, in accordance with this Clause 7 (*Record Time and Scheme Claims*).

- 7.2 The Scheme Creditors acknowledge and agree that the Joint Provisional Liquidators and the Holding Period Trustee (as applicable) shall use the Account Holder Letter submitted by or on behalf of each Scheme Creditor, as verified by the Information Agent against the books and records of the Existing Notes Depository at the Record Time, to determine the Scheme Claims and Voting Scheme Claims (if any) of each Scheme Creditor and its entitlement to its share of the Scheme Consideration and any such determination shall (in the absence of fraud, gross negligence or wilful default) be conclusive and binding on the Scheme Creditors and the Company.

7.3 The Information Agent and the Joint Provisional Liquidators or the Holding Period Trustee (as applicable) shall use reasonable endeavours to review each Account Holder Letter (including any Distribution Confirmation Deed and Designated Recipient Form, if applicable) and all Custody Instructions promptly after receipt, and inform the relevant Scheme Creditor (or its Account Holder who submitted the Account Holder Letter on behalf of the relevant Scheme Creditor) of any issues with the Account Holder Letter that would affect such Scheme Creditor's entitlement to any Scheme Consideration and, in good faith, and prior to rejecting any such Scheme Claim or Voting Scheme Claim (as applicable) in accordance with Clause 9.2, allow the relevant Scheme Creditor to resolve those issues within a reasonable timeframe.

7.4 None of the Company, the Joint Provisional Liquidators, the Information Agent, the Holding Period Trustee or any other person will be responsible for any loss or liability incurred by a Scheme Creditor as a result of any determination by the Holding Period Trustee, the Information Agent and/or the Joint Provisional Liquidators (as applicable) (in the absence of fraud, gross negligence or wilful default) in relation to the assessment of any Scheme Claims and Voting Scheme Claims (if any).

8 Assignments or Transfers of Scheme Claims After the Record Time

8.1 The Company shall not be under any obligation to recognise any sale, assignment or transfer of any Scheme Claim after the Record Time and all entitlements of Scheme Creditors (and/or their Designated Recipients, as applicable) under this Scheme shall be determined as at the Record Time (by the Joint Provisional Liquidators, the Holding Period Trustee and the Information Agent (as applicable), as verified by the Information Agent against the books and records of the Existing Notes Depository as at the Record Time), provided that the Company may, in its sole discretion and subject to the production of such evidence as it may reasonably require and to any other terms and conditions which the Company may consider necessary or desirable, agree to recognise such assignment or transfer for the purposes of enabling the Information Agent to determine such Scheme Creditor's entitlements to Scheme Consideration under this Scheme.

8.2 Any assignee or transferee of a Scheme Claim so recognised by the Company shall be bound by the terms of this Scheme as if it were a Scheme Creditor and shall produce such evidence as the Company may reasonably require to confirm that it has agreed to be bound by the terms of this Scheme.

8.3 None of the Existing Notes Trustee, the Existing Notes Principal Paying and Transfer Agent or the Existing Notes Registrar will be responsible for verifying noteholders as at the Record Time or for monitoring, acknowledging or processing any assignments that occur after the Record Time.

9 Acceptance of Documentation

9.1 Any Account Holder Letters, Distribution Confirmation Deeds and Designated Recipient Forms submitted to the Information Agent shall be validly completed and submitted in accordance with the instructions set out in the relevant Account Holder Letter.

- 9.2 Without prejudice to Clause 7.3, whether an Account Holder Letter, Distribution Confirmation Deed or Designated Recipient Form has been validly completed shall be determined by the Information Agent and the Joint Provisional Liquidators or the Holding Period Trustee (as applicable), in their sole discretion, provided that, if the Information Agent and the Joint Provisional Liquidators or the Holding Period Trustee (as applicable) consider any such document not to have been validly completed, the Information Agent shall promptly and using reasonable endeavours:
- 9.2.1 prepare a written statement notifying the Scheme Creditor that its Scheme Claim or Voting Scheme Claim (or any part of it) (as applicable) has been rejected, and of the reasons for that conclusion; and
 - 9.2.2 send that written statement by email or via the Scheme AHL Portal to the Account Holder or the Scheme Creditor that provided the relevant document.
- 9.3 It is the responsibility of each Scheme Creditor and its relevant Account Holder to submit a validly completed Account Holder Letter (including any Distribution Confirmation and Designated Recipient Form, if applicable) prior to the Bar Date with respect to its Scheme Claim. Neither the Company, the Joint Provisional Liquidators nor the Information Agent will be responsible or liable for the failure of any Scheme Creditor or Account Holder to comply with such requirement.
- 9.4 Notwithstanding the foregoing, the chairperson at the Scheme Meeting may, in their sole discretion, admit (or refuse to admit) any Scheme Claims for voting purposes.
- 10 **Deadline to receive New Notes on the Restructuring Effective Date**
- 10.1 In order to be entitled to receive New Notes on the Restructuring Effective Date, a Scheme Creditor must ensure that a validly completed and executed Account Holder Letter, Distribution Confirmation Deed and, if applicable, Designated Recipient Form are submitted via the Scheme AHL Portal and received by the Information Agent by no later than the Record Time in accordance with the instructions set out therein.
 - 10.2 Any Scheme Creditor that fails to comply with Clause 10.1 shall not receive New Notes on the Restructuring Effective Date but may still claim its entitlement to the Scheme Consideration pursuant to Clause 11 (*Holding Period Trustee in relation to Residual New Notes*). All Scheme Claims will be released on the Restructuring Effective Date in accordance with the terms of this Scheme.
 - 10.3 Residual New Notes (if any) will be issued to the Holding Period Trustee, who will hold the Residual New Notes on trust for the benefit of the relevant Scheme Creditors in accordance with Clause 11 and the terms of this Scheme.
- 11 **Holding Period Trust in relation to Residual New Notes**
- 11.1 The Holding Period Trustee acknowledges and declares that it shall hold the Residual New Notes issued to it on the Restructuring Effective Date pursuant to the terms of this Scheme on trust absolutely and as to both capital and interest paid in respect of the Residual New Notes, for the benefit of those Scheme Creditors having a beneficial

entitlement to their pro rata share of the Residual New Notes in accordance with the terms of this Clause 11.

- 11.2 If a Scheme Creditor who failed to comply with Clause 10.1 wishes to claim its entitlement to its portion of the Scheme Consideration (that is, its portion of the Residual New Notes) after the Restructuring Effective Date, it must ensure that it complies with the procedures set out in paragraph 5 of Appendix 8 (*Solicitation Packet*) of the Explanatory Statement **on or before the Bar Date**, including, *inter alia*, by ensuring that a Custody Instruction is submitted in respect of its Record Date Balance and a validly completed Account Holder Letter, Distribution Confirmation Deed and/or Designated Recipient Form is submitted via the Scheme AHL Portal and received by the Information Agent on or before the Bar Date in accordance with the instructions set out therein and providing such additional documentation as the Holding Period Trustee and/or Information Agent may require.
- 11.3 If a Scheme Creditor complies with Clause 11.2:
- 11.3.1 without prejudice to Clause 7.3, the Holding Period Trustee shall use the Account Holder Letter submitted by or on behalf of each Scheme Creditor (as verified by the Information Agent against the books and records of the Existing Notes Depository as at the Record Time) to determine the Scheme Creditor's entitlement to its portion of the Residual New Notes (if any) and any such determination shall (in the absence of gross negligence, wilful default or fraud) be conclusive and binding on such Scheme Creditor and the Company; and
- 11.3.2 the Holding Period Trustee will distribute to such Scheme Creditor (or its Designated Recipient, if applicable) its portion of the Residual New Notes, subject to Clause 12 (*New Notes*) and in accordance with Part D (*Distribution of Scheme Consideration to Scheme Creditors*) below, on such dates as may be selected by the Information Agent and the Company in their sole discretion (each such date, a "**Distribution Date**") and notified to such Scheme Creditor in advance (but for the avoidance of doubt, any such Distribution Date shall be no later than 160 days after the Restructuring Effective Date).
- 11.4 If a Scheme Creditor fails to comply with Clause 11.2 and does not provide to the Information Agent a validly completed Account Holder Letter, Distribution Confirmation Deed and, if applicable, Designated Recipient Form on or before the Bar Date, then the Residual New Notes to which it would otherwise be entitled will be transferred to the Company and cancelled and such Scheme Creditor will have no further rights with respect to the Scheme Consideration.

PART D

DISTRIBUTION OF SCHEME CONSIDERATION TO SCHEME CREDITORS

12 New Notes

- 12.1 On the Restructuring Effective Date, the Company shall issue the New Notes in accordance with the terms of this Scheme and the New Notes Indenture in global registered form in the name of the New Notes Depositary or its nominee. The obligations of the Company to issue the New Notes to each person entitled to receive them under this Scheme shall be satisfied by the Company depositing the New Notes in global registered form with the New Notes Depositary or its nominee for the accounts of the Clearing Systems (to be allocated to the Clearing System securities accounts of the Eligible Creditors and the Designated Recipients (if any)).
- 12.2 Each Eligible Creditor and each Designated Recipient, on behalf of its designating Scheme Creditor, and the Holding Period Trustee on behalf of certain Scheme Creditors (if applicable) shall be entitled to be issued a pro rata amount of the New Notes or the Residual New Notes (as applicable) and will receive this through the Clearing Systems, with the relevant Scheme Creditor's entitlement to the New Notes or the Residual New Notes (as applicable) calculated by the Information Agent on a pro rata basis by reference to such Scheme Creditor's Scheme Claims.
- 12.3 The Holding Period Trustee shall be issued the Residual New Notes in respect of each Scheme Creditor who fails to comply with Clause 10.1 and shall receive such Residual New Notes through the Clearing Systems and will hold such Residual New Notes on trust for the benefit of those Scheme Creditors during the Holding Period in accordance with the terms of this Scheme.

13 Restrictions

- 13.1 The Company will not issue any New Notes as Scheme Consideration on the Restructuring Effective Date to a Scheme Creditor unless that Scheme Creditor is also an Eligible Creditor or has nominated on or before the Record Time a Designated Recipient who is an Eligible Person to receive the New Notes.
- 13.2 The Holding Period Trustee shall not distribute any Residual New Notes as Scheme Consideration to a Scheme Creditor unless that Scheme Creditor is also an Eligible Creditor or has nominated on or before the Bar Date a Designated Recipient who is an Eligible Person to receive the Residual New Notes.
- 13.3 If a Scheme Creditor is not also an Eligible Creditor and has failed to nominate on or before the Bar Date a Designated Recipient who is an Eligible Person, the Residual New Notes to which that Scheme Creditor would otherwise be entitled to be issued as Scheme Consideration shall be transferred to the Company after the Bar Date and be cancelled.

14 **Fractional Entitlements**

- 14.1 The New Notes or Residual New Notes (as applicable) are indebtedness in principal amounts which will be credited in the minimum denomination amount of US\$1,000.00, with any amount in excess thereof in integral multiples of US\$1.00. Any fractional entitlement of Scheme Creditors to New Notes will be forfeited.

PART E

GENERAL SCHEME PROVISIONS

15 Modifications of the Rights Attaching to the New Notes

- 15.1 On and after the Restructuring Effective Date, nothing in this Scheme shall prevent the modification of the New Notes in accordance with their terms.

16 Releases

- 16.1 With effect from the Restructuring Effective Date and only following the completion of the steps set out in Clause 5.3 above, each of the Scheme Creditors on behalf of itself and each of its predecessors, successors and assigns (including any person to whom a Scheme Creditor has transferred its rights in respect of its Scheme Claim after the Record Time) (collectively, the “**Scheme Creditor Releasing Parties**”) to the fullest extent permitted by law, shall and shall be deemed to completely and forever release, waive, void, acquit, forgive, extinguish and discharge unconditionally each other and each of:

16.1.1 the Company, the Joint Provisional Liquidators and their respective Personnel and Affiliates;

16.1.2 the Existing Notes Trustee, the Existing Notes Principal Paying and Transfer Agent, the Existing Notes Depositary and the Existing Notes Registrar in such capacities, and each of their Personnel and Affiliates;

16.1.3 the Information Agent, the Holding Period Trustee and each of their Personnel and Affiliates;

16.1.4 the Existing Notes Subsidiary Guarantors and each of their Personnel and Affiliates;

16.1.5 the Company Advisers, the Original Consenting Noteholders Advisers and each of their Personnel and Affiliates,

and each of their predecessors, successors and assigns, and in their capacities as such from (i) any and all Scheme Claims, arising prior to, on or after the Restructuring Effective Date and (ii) from any and all Claims and/or Liabilities, whether known or unknown, fixed or contingent, arising pursuant to, under or in connection with the Existing Notes Documents, the RSA and/or the Restructuring or that are or may be based in whole or part on any act, omission, transaction, event or other circumstance taking place or existing prior to or on the Restructuring Effective Date (or in respect of Clauses 16.1.2 and 16.1.3 only, Claims and/or Liabilities which are based on actions taken or not taken by the Existing Notes Trustee, the Existing Notes Principal Paying Agent, the Existing Notes Registrar and Transfer Agent, the Existing Notes Depositary, the Information Agent and the Holding Period Trustee in such capacities, and each of their Personnel and Affiliates, pursuant to this Scheme, whether prior to or after the Restructuring Effective Date) except for:

- (a) any and all claims or causes of action arising from or relating to fraud, gross negligence or wilful default;
- (b) any liability of any Company Adviser, any Original Consenting Noteholders Adviser and each of their Personnel and Affiliates arising under a duty of care to their respective client;
- (c) any and all Claims or Liabilities that any Scheme Creditor Releasing Party may have against the Company, any of member of the Group and/or any Existing Notes Subsidiary Guarantor which do not arise directly or indirectly pursuant to, under or in connection with the Existing Notes Documents, the RSA and/or the Restructuring;
- (d) any Claims against or Liabilities of any Company Adviser, any Original Consenting Noteholders Adviser and each of their Personnel and Affiliates that are wholly unrelated to the RSA, the Restructuring, this Scheme, the negotiation or preparation thereof, or to any other related matter;
- (e) in the case of the Existing Notes Trustee, the Existing Notes Principal Paying and Transfer Agent, the Existing Notes Registrar, the Existing Notes Depositary, the Information Agent, the Holding Period Trustee and each of their Personnel and Affiliates, any and all Claims or Liabilities which do not relate to or arise in respect of the Existing Notes and the Existing Notes Documents; and
- (i) any and all Claims, Liabilities and/or causes of action arising from or relating to the New Notes or the New Notes Documents,

provided that the foregoing shall not prejudice or impair (i) any right or benefit of any Scheme Creditor Releasing Party created under this Scheme, the Deed of Undertaking, the Deed of Release, the New Notes Indenture, the Security Documents and any other document ancillary to the New Notes Indenture and the Security Documents; (ii) any right of any Scheme Creditor Releasing Party created under this Scheme to receive Scheme Consideration in accordance with the terms of this Scheme; (iii) any right of any Scheme Creditor Releasing Party which arises as a result of a failure to comply with any of the terms of this Scheme, the Deed of Undertaking or any Existing Notes Restructuring Document from and after the Scheme Effective Date; and/or (iv) any right of any Scheme Creditor Releasing Party created under the RSA to receive the RSA Fees (if applicable) in accordance with the terms of the RSA and this Scheme and/or which arises as a result of a failure to comply with the corresponding terms of the RSA and this Scheme.

- 16.2 With effect from the Restructuring Effective Date and only following the completion of the steps set out in Clause 5.3 above, each of the Company and the Existing Notes Subsidiary Guarantors on behalf of itself and each of its predecessors, successors and assigns (collectively, the “**Group Releasing Parties**”) to the fullest extent permitted by law, shall and shall be deemed to completely and forever release, waive, void, acquit, forgive, extinguish and discharge unconditionally each of:

- 16.2.1 the Scheme Creditors, their Personnel and Affiliates;
- 16.2.2 the Company Advisers, the Original Consenting Noteholders Advisers and each of their Personnel and Affiliates;
- 16.2.3 the Existing Notes Trustee, the Existing Notes Principal Paying and Transfer Agent, Existing Notes Depository and the Existing Notes Registrar in such capacities, and each of their Personnel and Affiliates; and
- 16.2.4 the Information Agent and the Holding Period Trustee and each of their Personnel and Affiliates,

and each of their predecessors, successors and assigns and in their capacities as such from any and all Claims and/or Liabilities, whether known or unknown, fixed or contingent, arising pursuant to, under or in connection with the Existing Notes Documents, the RSA and/or the Restructuring (other than any rights or benefits of any Group Releasing Party other than in accordance with this Scheme) or that are or may be based in whole or part on any act, omission, transaction, event or other circumstance taking place or existing prior to or on the Restructuring Effective Date (or in respect of Clauses 16.2.3 and 16.2.4 only, Claims and/or Liabilities which are based on actions taken or not taken by the Existing Notes Trustee, the Existing Notes Principal Paying and Transfer Agent, the Existing Notes Registrar, the Existing Notes Depository, the Information Agent and the Holding Period Trustee in such capacities, and each of their Personnel and Affiliates pursuant to this Scheme, whether prior to or after the Restructuring Effective Date), except for:

- (a) any and all claims or causes of action arising from or relating to fraud, gross negligence or wilful default;
- (b) any and all Claims or Liabilities which do not arise directly or indirectly pursuant to, under or in connection with the Existing Notes Documents, the RSA and/or the Restructuring;
- (c) the liability of any Company Adviser, any Original Consenting Noteholders Adviser and each of their Personnel and Affiliates arising under a duty of care to their respective client;
- (d) any Claims against or Liabilities of any Company Adviser, any Original Consenting Noteholders Adviser and each of their Personnel and Affiliates that are wholly unrelated to the RSA, the Restructuring, this Scheme, the negotiation or preparation thereof, or to any related matter; and
- (e) in the case of the Existing Notes Trustee, the Existing Notes Principal Paying and Transfer Agent, the Existing Notes Registrar and the Existing Notes Depository, the Information Agent, the Holding Period Trustee and their Personnel and Affiliates, any and all Claims or Liabilities which do not relate to or arise in respect of the Existing Notes or the Existing Notes Documents; and

- (f) any and all Claims, Liabilities and/or causes of action arising from or relating to the New Notes or the New Notes Documents,

provided that the foregoing shall not prejudice or impair any right of any Group Releasing Party created under and in accordance with this Scheme.

- 16.3 Each of the Scheme Creditors hereby authorises the Company on and from the Restructuring Effective Date and only following the completion of the steps set out in Clause 5.3 above to enter into, execute and deliver as a deed on behalf of each Scheme Creditor and any person to whom a Scheme Creditor has transferred its rights in respect of its Scheme Claim after the Record Time or who acquires any interest in or arising out of a Scheme Claim after the Record Time, the Deed of Release whereby any and all Claims and Liabilities referred to in Clause 16.1 shall be waived and released fully and absolutely from the Restructuring Effective Date.
- 16.4 The Deed of Release to be executed pursuant to the authority conferred by this Clause 16 (*Releases*) shall be substantially in the form attached at Schedule 4 (*Form of Deed of Release*) of this Scheme subject to any modifications required or approved by the Court and shall take effect in relation to such Claims and Liabilities as the Court considers appropriate, provided only that the effect of any such modification is not such as would effect the release of a claim or the imposition of any obligation that is not referred to in Clauses 16.1 or 16.2, and that any other modification which may have a material adverse impact on the Scheme Creditors shall be agreed with the Original Consenting Noteholders (or their advisers).

17 Stay of Proceedings

- 17.1 None of the Scheme Creditors shall commence or continue, or instruct, direct or authorise any other person to commence or continue, any proceeding in respect of Claims or Liabilities that are to be released in accordance with Clause 16 (*Releases*).
- 17.2 Subject to any existing contractual restrictions, a Scheme Creditor may commence a proceeding against the Company in respect of Claims or Liabilities that are not to be released in accordance with Clause 16 (*Releases*).

18 Costs and Indemnity

- 18.1 The Company agrees to be responsible for and shall pay all fees, costs and expenses properly incurred by the Joint Provisional Liquidators, Existing Notes Trustee, the New Notes Trustee, the Existing Notes Principal Paying and Transfer Agent, the New Notes Principal Paying and Transfer Agent, the Existing Notes Registrar, the New Notes Registrar, the Existing Notes Depositary, the New Notes Depositary and the Information Agent, (each, an “**Indemnified Party**”), in connection with any and/or all actions taken pursuant to this Scheme, including (without limitation) any and/or all actions taken pursuant to the Existing Notes Trustee Instruction and the distribution of the Scheme Consideration, provided that, with respect to each party, the relevant fees, costs and expenses have been incurred in accordance with the Existing Notes Documents or such other arrangement as may have been agreed between the Company and that party.

19 **Modifications to the Scheme**

- 19.1 The Company may, before or at any hearing before the Court to sanction this Scheme, consent on behalf of all Scheme Creditors to any modifications of this Scheme and/or the Existing Notes Restructuring Documents or any additional terms or conditions including those which the Court may think fit to approve or impose, which would not directly or indirectly have a material adverse effect on the rights of the Scheme Creditors (or any of them) under this Scheme.

20 **Notice**

- 20.1 Subject to Clause 6.2 above, any notice or other written communication to be given under or in relation to this Scheme shall be given in writing and shall be deemed to have been duly given if it is delivered by hand, or sent by courier, post, fax or email to:

20.1.1 in the case of the Company:

- (a) by courier or registered post to Suite 1901-1907, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong;
- (b) for the attention of: Kelly Lian / Leon Mei;
- (c) by fax to +852 2511 1983; and
- (d) by email to kellylian@mienergy.com.cn / leonmei@mienergy.com.cn;

20.1.2 in the case of a Scheme Creditor, its last known address according to the records of the Company or the Information Agent or by corporate action notice through the Clearing Systems; and

20.1.3 in the case of any other person, any address set forth for that person in any agreement entered into in connection with this Scheme or the last known address according to the Company or by fax to its last known fax number according to the Company.

- 20.2 Any notice or other written communication to be given under this Scheme shall be deemed to have been served:

20.2.1 if delivered by hand or courier, on the first Business Day following delivery;

20.2.2 if sent by post, on the fifth Business Day after posting if the recipient is in the country of despatch, otherwise on the tenth Business Day after posting;

20.2.3 if by fax or email, on the Business Day sent, unless sent after 5:00 p.m., in which case on the following Business Day; and

20.2.4 if published or posted on the Scheme Website, by corporate action notice through the Clearing Systems or on the website of HKEx, on the Business Day of such electronic publication or posting.

- 20.3 In proving service, it shall be sufficient proof in the case of a notice sent by post that the envelope was properly stamped, addressed and placed in the post.
- 20.4 The Company shall not be responsible for any loss or delay in the transmission of any notices, other documents or payments posted by or to any Scheme Creditors which shall be posted at the risk of such Scheme Creditors.
- 20.5 Any Account Holder Letter shall be deemed to be duly delivered if submitted and received online via the Scheme AHL Portal in accordance with the instructions set out in Appendix 8 (*Solicitation Packet*) to the Explanatory Statement.
- 20.6 The accidental omission to send any notice, written communication or other document in accordance with this Clause 20 or the non-receipt of any such notice by any Scheme Creditor, shall not affect any of the provisions of this Scheme or the effectiveness thereof.
- 20.7 Notwithstanding the foregoing, the Company and the Information Agent may, in their absolute discretion, accept any document or notice submitted by a Scheme Creditor not in compliance with the terms of this Scheme, provided that such non-compliance is due to the accidental omission of the Company or the Information Agent to send any notice, written communication or other document in accordance with this Clause 20 or any postal error resulting in loss or delay in the transmission or receipt of the same.

21 Exercise of Discretion

- 21.1 Where under any provision of this Scheme, order in the Scheme Proceedings and/or the Account Holder Letter, a matter is to be determined by the Company, the Joint Provisional Liquidators, the Holding Period Trustee and/or the Information Agent, as the case may be, it shall be determined by them in their discretion acting fairly and reasonably.

22 Third Party Rights

- 22.1 Subject to the following Clause 22.2, no person who is not a party to this Scheme has any right under the Cayman Islands Contract (Rights of Third Parties) Act 2014 (as amended from time to time) to enforce any of its terms, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.
- 22.2 The Group Releasing Parties and the Scheme Creditor Releasing Parties shall have the right to enforce the terms of this Scheme.

23 Application to the Court for Directions

- 23.1 Without prejudice to any rights that the Company might otherwise have in connection with this Scheme or any aspect of it, the Company shall be entitled to make an application to the Court for directions at any time in connection with any matter arising under or in relation to this Scheme.

24 Foreign Representative

- 24.1 The Chief Executive Officer or such board member or representative of the Company as the Company may deem appropriate (in its sole discretion) shall be

authorised to act as the representative of the Company on and in connection with any Recognition Filing or any application for recognition and assistance in relation to this Scheme in any jurisdiction and under whatever law including (without limitation) Chapter 15 of the US Bankruptcy Code and any other law derived from or similar to the UNCITRAL Model Law on Cross-Border Insolvency Proceedings.

25 **Governing Law and Jurisdiction**

- 25.1 This Scheme and any non-contractual obligations arising out of or in connection with this Scheme shall be governed by, and construed in accordance with, the laws of the Cayman Islands and the Company and the Scheme Creditors hereby agree that the courts of the Cayman Islands shall have exclusive jurisdiction to hear and determine any suit, action or proceeding and to settle any dispute which arises out of or is connected with the terms of this Scheme or its implementation or out of any action taken or omitted to be taken under this Scheme or in connection with the administration of this Scheme and for such purposes, the Company and the Scheme Creditors irrevocably submit to the jurisdiction of the courts of the Cayman Islands, *provided, however*, that nothing in this Clause shall affect the validity of other provisions determining governing law and jurisdiction as between the Company and any of the Scheme Creditors whether contained in any contract or for any other purpose.
- 25.2 The terms of this Scheme and the obligations imposed on the Company hereunder shall take effect subject to any prohibition or condition imposed by any applicable law.

Dated: _____ 2022

SCHEDULE 1

EXISTING NOTES RESTRUCTURING DOCUMENTS

The Existing Notes Restructuring Documents include, but are not limited to, the following principal documents:

1. the Scheme;
2. the Explanatory Statement;
4. the Existing Notes Trustee Instruction;
5. the Deed of Release;
6. the New Notes Indenture;
7. the ACIA; and
8. all other documents, agreements, instruments, board resolutions, shareholder approvals, releases, notices and legal opinions necessary to implement or consummate the Existing Notes Restructuring in accordance with the terms of the Scheme.

SCHEDULE 2

FORM OF DEED OF UNDERTAKING

DATED _____ 2022

- (1) MIE HOLDINGS CORPORATION (IN PROVISIONAL LIQUIDATION)
(FOR THE PURPOSES OF PRESENTING
A COMPROMISE OR ARRANGEMENT TO CREDITORS), IN ITS
PERSONAL CAPACITY AND AS HOLDING PERIOD TRUSTEE
- (2) THE NEW NOTES GUARANTORS
- (3) THE EXISTING NOTES SUBSIDIARY GUARANTORS
- (4) THE EXISTING NOTES TRUSTEE
- (5) THE NEW NOTES TRUSTEE
- (6) THE INFORMATION AGENT
- (7) MARGOT MACINNIS, MAT NG AND CHOW TSZ NGA GEORGIA ACTING IN
THEIR CAPACITIES AS THE JOINT PROVISIONAL LIQUIDATORS OF THE
COMPANY

DEED OF UNDERTAKING

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THIS DEED is made on

2022

BETWEEN

1. **MIE HOLDINGS CORPORATION (IN PROVISIONAL LIQUIDATION) (FOR THE PURPOSES OF PRESENTING A COMPROMISE OR ARRANGEMENT TO CREDITORS)**, in its personal capacity and as Holding Period Trustee (as defined in the Scheme), a company incorporated with limited liability under the laws of the Cayman Islands with registration number 207100 with its registered office address situated at P.O. Box 309, Uglan House, South Church Street, George Town, Grand Cayman KY1-1104, Cayman Islands and listed on the Hong Kong Stock Exchange (the “**Company**” or the “**Holding Period Trustee**”);
2. **THE NEW NOTES GUARANTORS** listed in Annex 1 (the “**New Notes Guarantors**”);
3. **THE EXISTING NOTES SUBSIDIARY GUARANTORS** listed in Annex 2 (the “**Existing Notes Subsidiary Guarantors**”);
4. **CITICORP INTERNATIONAL LIMITED**, a banking corporation organised and existing under the laws of Hong Kong with limited liability and operating through its branch in Hong Kong at 39/F, Champion Tower, 3 Garden Road, Central, Hong Kong, in its capacity as trustee under the Existing Notes Indenture (the “**Existing Notes Trustee**”);
5. **MADISON PACIFIC TRUST LIMITED**, a company organised and existing under the laws of Hong Kong with limited liability operating in Hong Kong at 54/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, in its capacity as trustee under the New Notes Indenture (the “**New Notes Trustee**”);
6. **MORROW SODALI LIMITED**, a company established under the laws of England and Wales (company number 5934575), whose registered office is at Nations House, 9th floor, 103 Wigmore Street, W1U 1QS, in its capacity as the information agent of the Company (the “**Information Agent**”); and
7. **MARGOT MACINNIS** of Grant Thornton Specialist Services (Cayman) Limited at 2nd Floor, Century Yard, Cricket Square, PO Box 1044, Grand Cayman, Cayman Islands KY1-1102 and **MAT NG** and **CHOW TSZ NGA GEORGIA** of Grant Thornton Recovery & Reorganisation Limited at Level 11, Lee Garden Two, 28 Yun Ping Road, Causeway Bay, Hong Kong, in their capacities as joint provisional liquidators of the Company (the “**Joint Provisional Liquidators**”).

WHEREAS:

- (A) On 12 April 2019, the Company issued US\$248,394,000 13.75% senior notes due 2022 pursuant to an indenture dated 12 April 2019 and entered into between the Company (as issuer), the Existing Notes Trustee and the Existing Notes Subsidiary Guarantors (the "**Existing Notes**") (the "**Existing Notes Indenture**"). The Existing Notes Subsidiary Guarantors granted certain guarantees in respect of the obligations of the Company under the Existing Notes Indenture.
- (B) On 28 May 2021, the Grand Court of the Cayman Islands (the "**Court**") appointed Margot MacInnis of Grant Thornton Specialist Services (Cayman) Limited at 2nd Floor, Century Yard, Cricket Square, PO Box 1044, Grand Cayman, Cayman Islands KY1-1102 (formerly located at 10 Market Street #765, Camana Bay, Cayman Islands) and Mat Ng and Chow Tsz Nga Georgia of Grant Thornton Recovery & Reorganisation Limited at Level 11, Lee Garden Two, 28 Yun Ping Road, Causeway Bay, Hong Kong (formerly located at Level 12, 28 Hennessy Road, Wan Chai, Hong Kong), as Joint Provisional Liquidators of the Company.
- (C) A scheme of arrangement was proposed in respect of the Company pursuant to section 86 of the Cayman Islands Companies Act (2022 Revision) (the "**Scheme**").
- (D) Pursuant to the Scheme, amongst other things, as set out more fully in the Scheme:
 - (i) the Scheme Claims are being released, together with all Claims and Liabilities that each of the Scheme Creditors have against the Company, the Group and each of the Existing Notes Subsidiary Guarantors;
 - (ii) the Company is the issuer of the New Notes;
 - (iii) the New Notes Guarantors will grant certain guarantees in respect of the obligations of the Company under the New Notes Indenture;
 - (iv) the Information Agent will act as information agent and perform certain functions under the Scheme including without limitation determining the amount of Scheme Consideration to be distributed to each Scheme Creditor; and
 - (v) the Holding Period Trustee will hold the Residual New Notes on trust for the Scheme Creditors to be distributed during the Holding Period pursuant to the terms of the Scheme.
- (E) In accordance with the Scheme, the Undertakers (as defined below) will enter into a deed of undertaking in the form of this Deed, among other things, to agree to be bound by the terms of the Scheme.

IT IS AGREED as follows:

1 Definitions and interpretation

Capitalised terms used in this Deed and not defined herein shall have meanings ascribed to them in the Scheme.

1.1 In this Deed:

“**Cayman Islands**” means the Cayman Islands.

“**Parties**” means the parties to this Deed.

“**Undertakers**” means, together, the New Notes Guarantors, the Existing Notes Subsidiary Guarantors, the Information Agent, the Holding Period Trustee and the Joint Provisional Liquidators.

1.2 Interpretation

In this Deed, save where the context otherwise requires:

- 1.2.1 the singular shall include the plural and vice versa;
- 1.2.2 the headings do not affect the interpretation of this Deed;
- 1.2.3 a reference to a provision of law is a reference to that provision as extended, applied, amended or re-enacted and includes any subordinate legislation;
- 1.2.4 a reference to a regulation includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but, if not having the force of law, being of a type with which any person to which it applies is accustomed to comply) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- 1.2.5 a reference to a Clause, a Subclause or an Annex is a reference to a clause or subclause of, or an annex to, this Deed;
- 1.2.6 a reference to any document is a reference to that document as amended, supplemented, novated or restated; and
- 1.2.7 a reference to a person includes any individual, company, corporation, unincorporated association, trust or body (including a partnership, company, joint venture or consortium), government, state, agency, organisation or other entity whether or not having separate legal personality.

2 Undertakings

In accordance with and subject to the terms of the Scheme, each Undertaker hereby irrevocably and unconditionally undertakes to the Company, the Scheme Creditors and the Court:

- 2.1 to be bound by the terms of the Scheme, in such form as may be sanctioned by the Court; and
- 2.2 upon instructions by the Company or, if applicable, the Information Agent, to execute, do or procure to be executed and done all such documents, acts or things as may be necessary or reasonably desirable to be executed or done by it for the purposes of giving effect to the terms of the Scheme.

3 Existing Notes Trustee Instruction

- 3.1 The Existing Notes Trustee enters into this Deed for the limited purpose stated in this Clause 3. The Existing Notes Trustee expresses no opinion on the merits of the Scheme. For the avoidance of doubt, the Existing Notes Trustee:
 - 3.1.1 has not been involved in negotiating or determining the terms of the Scheme or related documentation;
 - 3.1.2 makes no recommendation as to whether any holder of the Existing Notes and/or a Scheme Creditor should take any of the actions contemplated in the Scheme; and
 - 3.1.3 has not advised any holder of the Existing Notes and/or a Scheme Creditor as to whether or not to vote at the Scheme Meeting to approve the Scheme.
- 3.2 Subject to the occurrence of the Restructuring Effective Date, the Existing Notes Trustee will perform its duties and obligations under the Existing Notes Trustee Instruction.

4 Obligations of the New Notes Trustee

- 4.1 The New Notes Trustee confirms that it will, on and from the Restructuring Effective Date, perform its duties and obligations under the New Notes Indenture and the ACIA.
- 4.2 The New Notes Trustee expresses no opinion on the merits of the Scheme. For the avoidance of doubt, the New Notes Trustee:
 - 4.2.1 has not been involved in negotiating or determining the terms of the Scheme or related documentation (save for the New Notes Indenture and the ACIA);

- 4.2.2 makes no recommendation as to whether any holder of the Existing Notes, holder of the New Notes, a Scheme Creditor and any other parties should take any of the actions contemplated in the Scheme;
- 4.2.3 has not advised any holder of the Existing Notes, holder of the New Notes, a Scheme Creditor and any other parties as to whether or not to vote at the Scheme Meeting to approve the Scheme; and
- 4.2.4 notwithstanding any provision to the contrary in the Scheme (and related documentation) and in this Deed, shall only be obligated to perform such duties and only such duties expressly stated in the New Notes Indenture and the ACIA, and no other duties and obligations (be it express or implied) shall be imposed on the New Notes Trustee nor read into the New Notes Indenture and the ACIA with the New Notes Trustee entering into this Deed of Undertaking.

5 Further assurance

At the request of the Company or, if applicable, the Information Agent:

- 5.1 an Undertaker; and
- 5.2 in respect of the matters provided in Clause 4.1 of this Deed, the New Notes Trustee,

shall (and each shall procure that all other necessary persons shall) execute and deliver such documents, and do such acts and things, as may reasonably be required to give full effect to this Deed and the terms of the Scheme that apply to that Undertaker or the New Notes Trustee (as applicable).

6 Severability

Each provision contained in this Deed shall be severable and distinct from every other such provision and if at any time any one of the provisions contained herein becomes invalid, illegal or unenforceable in any respect under the laws of any jurisdiction, neither the validity, legality or enforceability of the remaining provisions under the laws of any other jurisdiction shall in any way be affected or impaired thereby.

7 Amendments and waivers

Any term of this Deed may be amended or waived only with the consent of the Parties and the Original Consenting Noteholders and any such amendment or waiver will be binding on all Parties.

8 Third Party Rights

Save as expressly stated in this Clause 8 (*Third Party Rights*) of this Deed, this Deed shall be solely for the benefit of the Parties hereto and no other person or entity shall be a third

party beneficiary or be able to enforce any of its provisions under the Contracts (Rights of Third Parties) Act 2014. Scheme Creditors and, for the avoidance of doubt, the Court may enforce this Deed. The consent of any person who is not a party to this Deed, other than the Original Consenting Noteholders, is not required to amend or modify this Deed from time to time.

9 Governing law and jurisdiction

9.1 Governing law

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed and construed in accordance with the laws of the Cayman Islands.

9.2 Jurisdiction

The Court shall have exclusive jurisdiction to hear and determine any suit, action or proceeding and to settle any dispute which may arise out of or in connection with this Deed or any non-contractual obligations arising out of or in connection with this Deed and, for such purposes, each of the Parties irrevocably submits to the jurisdiction of the courts of the Cayman Islands.

10 Counterparts

This Deed may be executed in any number of counterparts each of which when executed shall constitute a duplicate original and all of which shall constitute one and the same instrument as if the signatures on the counterparts were on a single copy of the instrument.

EXECUTION PAGES

This Deed was duly signed and sealed as a deed and delivered on the date which first appears on the first page.

EXECUTED AS A DEED

For and on behalf of **MIE HOLDINGS CORPORATION (IN PROVISIONAL LIQUIDATION) (FOR THE PURPOSES OF PRESENTING A COMPROMISE OR ARRANGEMENT TO CREDITORS)**

Name:

Title:

in the presence of witness:

Name:

Address:

Name:

Title:

in the presence of witness:

Name:

Address:

NEW NOTES GUARANTORS

EXECUTED AS A DEED

For and on behalf of **ASIA DYNAMIC ENERGY CORPORATION**

Name:

Title:

in the presence of witness:

Name:

Address:

EXECUTED AS A DEED

For and on behalf of **ASIA DYNAMIC ENERGY TRADING CORPORATION**

Name:

Title:

in the presence of witness:

Name:

Address:

EXECUTED AS A DEED

For and on behalf of **GOBI ENERGY LIMITED**

Name:

Title:

in the presence of witness:

Name:

Address:

EXECUTED AS A DEED

For and on behalf of **MIE INTERNATIONAL RESOURCES LIMITED**

Name:

Title:

in the presence of witness:

Name:

Address:

EXECUTED AS A DEED

For and on behalf of **MIE NEW VENTURES CORPORATION**

Name:

Title:

in the presence of witness:

Name:

Address:

EXISTING NOTES SUBSIDIARY GUARANTORS

EXECUTED AS A DEED

For and on behalf of **ASIA DYNAMIC ENERGY CORPORATION**

Name:

Title:

in the presence of witness:

Name:

Address:

EXECUTED AS A DEED

For and on behalf of **ASIA DYNAMIC ENERGY TRADING CORPORATION**

Name:

Title:

in the presence of witness:

Name:

Address:

EXECUTED AS A DEED

For and on behalf of **GOBI ENERGY LIMITED**

Name:

Title:

in the presence of witness:

Name:

Address:

EXECUTED AS A DEED

For and on behalf of **MIE INTERNATIONAL RESOURCES LIMITED**

Name:

Title:

in the presence of witness:

Name:

Address:

EXECUTED AS A DEED

For and on behalf of **MIE NEW VENTURES CORPORATION**

Name:

Title:

in the presence of witness:

Name:

Address:

THE EXISTING NOTES TRUSTEE

EXECUTED AS A DEED

For and on behalf of **CITICORP INTERNATIONAL LIMITED**

Name:

Title:

in the presence of witness:

Name:

Address:

THE NEW NOTES TRUSTEE

EXECUTED AS A DEED

For and on behalf of **MADISON PACIFIC TRUST LIMITED**

Name:

Title:

in the presence of witness:

Name:

Address:

THE INFORMATION AGENT

EXECUTED AS A DEED

For and on behalf of **MORROW SODALI LIMITED**

Name:

Title:

in the presence of witness:

Name:

Address:

THE JOINT PROVISIONAL LIQUIDATORS

EXECUTED AS A DEED

For and on behalf of Margot MacInnis, Mat Ng and Chow Tsz Nga Georgia in their capacities as joint provisional liquidators of the Company and without personal liability:

Name: Margot MacInnis

Title: Joint Provisional Liquidator of the Company

in the presence of witness:

Name:

Address:

Name: Mat Ng

Title: Joint Provisional Liquidator of the Company

in the presence of witness:

Name:

Address:

Name: Chow Tsz Nga Georgia

Title: Joint Provisional Liquidator of the Company

in the presence of witness:

Name:

Address:

ANNEX 1

NEW NOTES GUARANTORS

1. Asia Dynamic Energy Corporation;
2. Asia Dynamic Energy Trading Corporation;
3. Gobi Energy Limited;
4. MIE International Resources Limited; and
5. MIE New Ventures Corporation.

ANNEX 2

EXISTING NOTES SUBSIDIARY GUARANTORS

1. Asia Dynamic Energy Corporation;
2. Asia Dynamic Energy Trading Corporation;
3. Gobi Energy Limited;
4. MIE International Resources Limited; and
5. MIE New Ventures Corporation.

SCHEDULE 3

FORM OF EXISTING NOTES TRUSTEE INSTRUCTION

MARKDOWN NOTIFICATION

TO:	FROM:
Repurchases Team at.repurchases@citi.com	MIE HOLDINGS CORPORATION (In Provisional Liquidation) (for the purposes of presenting a compromise or arrangement to creditors) (the "Company")
COMPANY:	PHONE:
Citibank N.A., London Branch	[●]
FAX NUMBER:	FAX NUMBER:
+353 1 622 2210	[●]
PHONE NUMBER:	DATE:
+353 1 622 4374	[●]
RE:	TOTAL NUMBER OF PAGES:
Markdown with regards to a Restructuring	2

MARKDOWN NOTIFICATION

***** RESTRUCTURING *****

We make reference to:

1. the indenture dated 12 April 2019 (as supplemented, amended and restated from time to time) (the "**Indenture**") executed by, among others, the Company and Citicorp International Limited as trustee governing the Notes;
2. the scheme of arrangement under pursuant to section 86 of the Cayman Islands Companies Act (As Revised) between, among others, the Company and the Scheme Creditors (the "**Scheme**") as proposed in the Company's explanatory statement dated [●] (the "**Explanatory Statement**"), which has been approved by the requisite majority of the Scheme Creditors and sanctioned by the Cayman Court. A copy of the order of the Cayman Court sanctioning the Scheme is attached hereto at Annex 1.

We confirm that we have read the conditions and the related definitions with respect to compliance with the satisfaction and discharge of the Indenture and have examined such other agreements, instruments and documents deemed necessary or appropriate as a basis for the certifications herein expressed; in our opinion, we have made such examination or investigation as is necessary to enable us to express an informed opinion as to whether or not such conditions have been complied with; and, in our opinion, all conditions precedent to the satisfaction and discharge of the Indenture have been complied with and satisfied.

We confirm that we are duly authorised to sign this letter on behalf of the Company and have the legal authority to bind the Company to the terms of this letter by their execution hereof.

The Company is authorised (for and on behalf of each of the Scheme Creditors as its agent and attorney (or as agent and attorney of any person to whom a Scheme Creditor has assigned or transferred any of its Scheme Claims where such transfers recognised by the Company in accordance with Clause 8 (*Assignments or Transfers of Scheme Claims After Record The Time*) of the Scheme) by the Scheme to execute and deliver this instruction.

Pursuant to the Scheme and on behalf of the Scheme Creditors, we have arranged for cancellation and discharge of the following securities due to the Restructuring:

<i>Description of Existing Notes</i>	<i>ISIN/ Common Code</i>	<i>Value date</i>	<i>Clearing System</i>	<i>Existing Notes to be cancelled</i>
13.75% senior notes due 2022	XS1960218250/ 196021825	[●]8	Euroclear	[●]
			Clearstream	[●]
			Total	[●]

We are writing to authorise the markdown of the above-mentioned nominal amounts on [●] and the update of your records for and on behalf of the Scheme Creditors. Please confirm that this instruction has been processed upon completion.

This letter and any obligations arising out of or in connection with it are governed by and construed in accordance with the laws of the State of New York.

Unless otherwise defined, all capitalized terms herein shall have the same meaning given to them in the Explanatory Statement.

Signed on behalf of:

MIE HOLDINGS CORPORATION

Name:

Title:

SCHEDULE 4

FORM OF DEED OF RELEASE

DATED _____ 2022

(1) MIE HOLDINGS CORPORATION

(2) THE EXISTING NOTES SUBSIDIARY GUARANTORS

(3) THE SCHEME CREDITORS

(4) MARGOT MACINNIS, MAT NG AND CHOW TSZ NGA GEORGIA, IN THEIR
CAPACITIES AS THE FORMER JOINT PROVISIONAL LIQUIDATORS OF THE
COMPANY

DEED OF RELEASE

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THIS DEED is made on

2022

BETWEEN

- (1) **MIE HOLDINGS CORPORATION**, exempted company incorporated with limited liability under the laws of the Cayman Islands on 20 March 2008 with company number 207100 and registered in Hong Kong as an overseas company under Part XI of the predecessor Companies Ordinance (Cap.32 of the Laws of Hong Kong on 23 November 2010). The Company's registered office address is situated at Maples Corporate Services Limited, P.O. Box 309, Umland House, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands (the "**Company**");
 - (2) **THE EXISTING NOTES SUBSIDIARY GUARANTORS** listed in **Schedule 1** (the "**Existing Notes Subsidiary Guarantors**");
 - (3) **THE SCHEME CREDITORS**, as defined below (the "**Scheme Creditors**"); and
 - (4) **MARGOT MACINNIS** of Grant Thornton Specialist Services (Cayman) Limited at 2nd Floor, Century Yard, Cricket Square, PO Box 1044, Grand Cayman, Cayman Islands KY1-1102 and **MAT NG** and **CHOW TSZ NGA GEORGIA** of Grant Thornton Recovery & Reorganisation Limited at Level 11, Lee Garden Two, 28 Yun Ping Road, Causeway Bay, Hong Kong, in their capacities as former joint provisional liquidators of the Company (the "**Former JPLs**"),
- (each a "**Party**" and together, the "**Parties**").

WHEREAS:

- (A) On 12 April 2019, the Company issued US\$248,394,000 13.75% senior notes due 2022 pursuant to an indenture dated 12 April 2019 and entered into between the Company (as issuer), the Existing Notes Trustee and the Existing Notes Subsidiary Guarantors (the "**Existing Notes**") (the "**Existing Notes Indenture**"). The Existing Notes Subsidiary Guarantors granted certain guarantees in respect of the obligations of the Company under the Existing Notes Indenture.
- (B) On 28 May 2021, the Grand Court of the Cayman Islands (the "**Court**") appointed Margot MacInnis of Grant Thornton Specialist Services (Cayman) Limited at 2nd Floor, Century Yard, Cricket Square, PO Box 1044, Grand Cayman, Cayman Islands KY1-1102 (formerly located at 10 Market Street #765, Camana Bay, Cayman Islands) and Mat Ng and Chow Tsz Nga Georgia of Grant Thornton Recovery & Reorganisation Limited at Level 11, Lee Garden Two, 28 Yun Ping Road, Causeway Bay, Hong Kong (formerly located at Level 12, 28 Hennessy Road, Wan Chai, Hong Kong), as joint provisional liquidators of the Company. The Court discharged the Former JPLs in advance of the Restructuring Effective Date (as defined below).
- (C) Pursuant to and in accordance with the terms of the Scheme (as defined below), the Scheme Claims are being released.
- (D) Under the authority conferred by the Scheme, the Company has been authorised and instructed to execute and deliver this Deed.
- (E) The Parties intend that the other Released Parties (as defined below) should have the benefit of this Deed.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Unless the context requires otherwise, capitalised terms used in this Deed and not defined herein shall have the meanings ascribed to them in the Scheme or, if they are not defined in the Scheme, the meanings ascribed to them in the Explanatory Statement (as defined in the Scheme).

1.2 In this Deed:

"Existing Notes Restructuring Documents" means the documents to be entered into by certain parties to implement the Existing Notes Restructuring including, but not limited to, those documents listed at section 8 (Existing Notes Restructuring Documents) of the Explanatory Statement.

"Group Releasing Parties" has the meaning given to it in Clause 3.1.

"Original Consenting Noteholder Advisers" means (a) Latham; (b) Harneys; and (c) Alvarez & Marsal.

"Parties" means the parties to this Deed.

"Released Parties" means the beneficiaries of a release pursuant to this Deed.

"Restructuring Effective Date" means effective date of the Restructuring as specified by the Company in a notice to Scheme Creditors, the Lenders, the Existing Notes Trustee and the New Notes Trustee, in accordance with the terms of the Scheme.

"Scheme" means the scheme of arrangement between the Company and the Scheme Creditors under section 86 of the Cayman Companies Act (2022 Revision), as sanctioned by the Court by an Order dated [insert date].

"Scheme Claim" means any Claim of a Scheme Creditor in respect of a Liability of the Company, any member of the Group or any Existing Notes Subsidiary Guarantor arising directly or indirectly pursuant to, under or in connection with the Existing Notes Documents on, before or after the Record Time (including, for the avoidance of doubt, all accrued and unpaid interest on the Existing Notes up to (but excluding) the Restructuring Effective Date, or accretions arising in respect of, such Claims before, at or after the Record Time but, excluding for the avoidance of doubt, any Claim in respect of any Liability of the Company, any member of the Group or any Existing Notes Subsidiary Guarantor which arises as a result of a failure to comply with any of the terms of the Scheme or any Existing Notes Restructuring Documents) (and **"Scheme Claims"** shall be construed accordingly).

"Scheme Consideration" means the relevant portion of the rights and interests in the New Notes to be distributed to the Scheme Creditors (and/or their Designated Recipients, as applicable) under and pursuant to the terms of the Scheme.

"Scheme Creditor" means a person with a beneficial interest as principal in the Existing Notes held in global form or global restricted form through the Clearing Systems as at the Record Time, each of whom has a right, upon satisfaction of certain conditions, to be issued definitive registered notes in accordance with the terms of the Existing Notes and the Existing Notes Indenture.

"Scheme Creditor Releasing Parties" has the meaning given to it in Clause 2.1.

1.3 Interpretation

In this Deed, save where the context otherwise requires:

- 1.3.1 the singular shall include the plural and vice versa;
- 1.3.2 the headings do not affect the interpretation of this Deed;
- 1.3.3 a reference to a provision of law is a reference to that provision as extended, applied, amended or re-enacted and includes any subordinate legislation;
- 1.3.4 a reference to a regulation includes an regulation, rule, official directive, request or guideline (whether or not having the force of law but, if not having the force of law, being of a type with which any person to which it applies is accustomed to comply) of any governmental, inter-governmental or supernatural body, agency, department or regulatory, self-regulatory or other authority or organisation;
- 1.3.5 a reference to a Clause, a Subclause or a Schedule is a reference to a clause or subclause of, or a schedule to, this Deed;
- 1.3.6 a reference to any document is a reference to that document as amended, supplemented, novated or restated;
- 1.3.7 a reference to a person includes any individual, company, corporation, unincorporated association, trust or body (including a partnership, company, joint venture or consortium), government, state, agency, organisation or other entity whether or not having separate legal personality; and
- 1.3.8 a reference to time is to Hong Kong time (unless otherwise agreed in writing by all of the Parties).

2. RELEASE BY SCHEME CREDITORS

2.1 With effect from the Restructuring Effective Date, and following the completion of the steps set out in clause 5.3 of the Scheme, each of the Scheme Creditors on behalf of itself and each of its predecessors, successors and assigns (including any person to whom a Scheme Creditor has transferred its rights in respect of its Scheme Claim after the Record Time) (collectively, the **"Scheme Creditor Releasing Parties"**) to the fullest extent permitted by law, shall and shall be deemed to completely and forever release, waive, void, acquit, forgive, extinguish and discharge unconditionally each other, and each of:

- 2.1.1 the Company (including in its capacity as Holding Period Trustee), the Former JPLs (including in their capacities as joint provisional liquidators of the Company), and their respective Personnel and Affiliates;
- 2.1.2 the Existing Notes Trustee, the Existing Notes Principal Paying and Transfer Agent, the Existing Notes Depositary and the Existing Notes Registrar in such capacities, and their Personnel and Affiliates;
- 2.1.3 the Information Agent and each of its Personnel and Affiliates;
- 2.1.4 the Existing Notes Subsidiary Guarantors and each of their Personnel and Affiliates; and
- 2.1.5 the Company Advisers, the Original Consenting Noteholder Advisers and each of their Personnel and Affiliates,

and each of their predecessors, successors and assigns, and in their capacities as such, from: (i) any and all Scheme Claims, arising prior to, on or after the Restructuring Effective Date; and (ii) from any and all Claims and/or Liabilities, whether known or unknown, fixed or contingent, arising pursuant to, under or in connection with the Existing Notes Documents, the RSA and/or the Restructuring or that are or may be based in whole or part on any act, omission, transaction, event or other circumstance taking place or existing on or prior to the Restructuring Effective Date (or in respect of the Existing Notes Trustee, the Existing Notes Principal Paying and Transfer Agent, the Existing Notes Depository, the Existing Notes Registrar, the Information Agent and the Company (in its capacity as Holding Period Trustee only), in such capacities, and each of their Personnel and Affiliates only, Claims and/or Liabilities which are based on actions taken or not taken by them, in such capacities, and each of their Personnel and Affiliates, pursuant to the Scheme, whether before or after the Restructuring Effective Date) except for:

- (a) any and all claims or causes of action arising from or relating to gross negligence, wilful default or fraud;
- (b) any liability of any Company Adviser, any Original Consenting Noteholder Adviser or each of their Personnel and Affiliates arising under a duty of care to their respective client;
- (c) any and all Claims or Liabilities that any Scheme Creditor Releasing Party may have against the Company, any member of the Group and/or any Existing Notes Subsidiary Guarantor which do not arise directly or indirectly pursuant to, under or in connection with the Existing Notes Documents, the RSA and/or the Restructuring;
- (d) any Claims against or Liabilities of any Company Adviser, any Original Consenting Noteholder Adviser or each of their Personnel and Affiliates that are wholly unrelated to the RSA, the Restructuring, the Scheme, the negotiation or preparation thereof, or to any other related matter;
- (e) in the case of the Existing Notes Trustee, the Existing Notes Principal Paying and Transfer Agent, the Existing Notes Registrar, the Existing Notes Depository, the Information Agent, the Company (in its capacity as Holding Period Trustee) and each of their Personnel and Affiliates, any and all Claims or Liabilities which do not relate to or arise in respect of the Existing Notes and the Existing Notes Documents; and
- (f) any and all Claims, Liabilities or causes of action arising from or relating to the New Notes or the New Notes Documents,

provided that the foregoing shall not prejudice or impair: (i) any right or benefit of any Scheme Creditor Releasing Party created under the Scheme, the Deed of Undertaking, this Deed of Release, the New Notes Indenture, the Security Documents and any other document ancillary to the New Notes Indenture and the Security Documents; (ii) any right of any Scheme Creditor Releasing Party created under the Scheme to receive Scheme Consideration in accordance with the terms of the Scheme; (iii) any right of any Scheme Creditor Releasing Party which arises as a result of a failure to comply with any of the terms of the Scheme, the Deed of Undertaking, or any Restructuring Document from and after the Scheme Effective Date; and/or (iv) any right of any Scheme Creditor Releasing Party created under the RSA to receive the RSA Fees (if applicable) in accordance with the terms of the RSA and the Scheme and/or which arises as a result of a failure to comply with the corresponding terms of the RSA and the Scheme.

3. RELEASE BY THE COMPANY AND EXISTING NOTES SUBSIDIARY GUARANTORS

3.1 With effect from the Restructuring Effective Date and only following the completion of the steps set out in clause 5.3 of the Scheme, each of the Company and the Existing Notes Subsidiary Guarantors on behalf of itself and each of its predecessors, successors and assigns (collectively, the "**Group Releasing Parties**") to the fullest extent permitted by law, shall and shall be deemed to completely and forever release, waive, void, acquit, forgive, extinguish and discharge unconditionally each of:

- 3.1.1 the Scheme Creditors, their Personnel and Affiliates;
- 3.1.2 the Company Advisers, the Original Consenting Noteholder Advisers and each of their Personnel and Affiliates;
- 3.1.3 the Existing Notes Trustee, the Existing Notes Principal Paying and Transfer Agent, Existing Notes Depository and the Existing Notes Registrar in such capacities, and each of their Personnel and Affiliates; and
- 3.1.4 the Information Agent and the Company (in its capacity as Holding Period Trustee) and each of their Personnel and Affiliates,

and each of their predecessors, successors and assigns and in their capacities as such from any and all Claims and/or Liabilities whether known or unknown, fixed or contingent, arising pursuant to, under or in connection with the Existing Notes Documents, the RSA and/or the Restructuring (other than any rights or benefits of any Group Releasing Party other than in accordance with the Scheme) or that are or may be based in whole or part on any act, omission, transaction, event or other circumstance taking place or existing prior to or on the Restructuring Effective Date (or in respect of the Existing Notes Trustee, the Existing Notes Principal Paying and Transfer Agent, the Existing Notes Registrar, the Existing Notes Depository, the Information Agent and the Company (in its capacity as Holding Period Trustee only), in such capacities, and each of their Personnel and Affiliates pursuant to the Scheme, whether before or after the Restructuring Effective Date), except for:

- (a) any and all claims or causes of action arising from or relating to fraud, gross negligence or wilful default;
- (b) any and all Claims or Liabilities which do not arise directly or indirectly pursuant to, under or in connection with the Existing Notes Documents, the RSA and/or the Restructuring;
- (c) the liability of any Company Adviser, any Original Consenting Noteholder Adviser or each of their Personnel and Affiliates arising under a duty of care to their respective client;
- (d) any Claims against or Liabilities of any Company Adviser, any Original Consenting Noteholder Adviser or each of their Personnel and Affiliates that are wholly unrelated to the RSA, the Restructuring, the Scheme, the negotiation or preparation thereof, or to any related matter;
- (e) in the case of the Existing Notes Trustee, the Existing Notes Principal Paying and Transfer Agent, the Existing Notes Registrar, the Existing Notes Depository, the Information Agent, the Company (in its capacity as Holding Period Trustee) and their Personnel and Affiliates, any and all Claims or Liabilities which do not relate to or arise in respect of the Existing Notes or the Existing Notes Documents; and

- (f) any and all Claims, Liabilities or causes of action arising from or relating to the New Notes or the New Notes Documents,

provided that the foregoing shall not prejudice or impair any right of any Group Releasing Party created under and in accordance with the Scheme.

4. RELEASE OF THE FORMER JOINT PROVISIONAL LIQUIDATORS

- 4.1 Each of the Scheme Creditor Releasing Parties and the Group Releasing Parties shall and shall be deemed to completely and forever release, waive, void, acquit, forgive, extinguish and discharge unconditionally the Former JPLs and all of their and their respective firms' and companies' current and former direct and indirect affiliates, equity holders, partners, members, managing members, officers, directors, employees, advisers, principals, attorneys, counsel, professional advisors, accountants, investment bankers, consultants, agents, and representatives (including their respective affiliates) from any Claims or Liabilities that arise, are or may be based in whole or part on any act, omission, transaction, event or other circumstance taking place or existing on or prior to the date on which the Former JPLs vacate office as joint provisional liquidators of the Company, except for any claims or causes of action arising from or relating to gross negligence, wilful default or fraud.
- 4.2 The Former JPLs, in their capacities as joint provisional liquidators of the Company, acted as agents for and on behalf of the Company up until the date on which the Former JPLs vacated office as joint provisional liquidators of the Company, and neither they nor their firm, affiliated firms, employees, advisers, agents, partners, directors, members, officers or representatives, shall incur any personal liability whatsoever (in respect of any of the obligations undertaken by the Company, or in respect of any failure on the part of the Company and Existing Notes Subsidiary Guarantors to perform or comply with any such obligations, or under any associated arrangements or negotiations, or under any document entered into pursuant to the Scheme, or howsoever otherwise).
- 4.3 The Former JPLs shall not incur any personal liability whatsoever under the Scheme nor in relation to any related matter or claim, whether in contract, tort (including negligence) or restitution or by reference to any other remedy or right in any jurisdiction or forum except for any claims or causes of action arising from or relating to gross negligence, wilful default or fraud.
- 4.4 The exclusions of liability set out in this Deed shall arise and continue notwithstanding the discharge of the Former JPLs from office as joint provisional liquidators of the Company prior to the Restructuring Effective Date and shall operate as a waiver of any claims in tort as well as under contract.

5. FURTHER ASSURANCE

At the request of any Party, the other Parties shall (and shall procure that all other necessary persons shall) execute and deliver such documents, and do such acts and things, as may reasonably be required to give full effect to this Deed, including without limitation, to perfect or evidence any release referred to in this Deed.

6. CONFLICT

If any provision or part provision of this Deed is invalid, illegal or unenforceable, the Parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable and, to the greatest extent possible, achieves the intended commercial result of the original provision or part provision

7. SEVERABILITY

Each provision contained in this Deed shall be severable and distinct from every other such provision and if at any time any one of the provisions contained herein becomes invalid, illegal or unenforceable in any respect under the laws of any jurisdiction, neither the validity, legality and enforceability of the remaining provisions under the laws of any other jurisdiction shall in any way be affected or impaired thereby.

8. THIRD PARTIES

8.1 The Parties intend that each Released Party and all of their respective firms' and companies' current, future and former direct and indirect affiliates, equity holders, members, managing members, officers, directors, employees, advisers, principals, attorneys, professional advisers, accountants, investment bankers, consultants, agents, and representatives (including their affiliates) should have the benefit of this Deed and may enforce any of its terms as if it were a party to this Deed.

8.2 Except as set forth in Clause 8.1, nothing in this Deed is intended or shall be construed to give any person, other than the Parties, their successors and permitted assigns, any equitable right, remedy or claim under or in respect of this Deed or any provision contained herein.

8.3 Notwithstanding any provision of this Deed, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.

9. AMENDMENT AND WAIVERS

Any term of this Deed may be amended or waived only with the consent of the Parties and any such amendment or waiver will be binding on all Parties.

10. GOVERNING LAW AND JURISDICTION

10.1 Governing law

This Deed shall be governed by, and construed in accordance with, the laws of the State of New York.

10.2 Jurisdiction

Any New York state or United States federal court located in the Borough of Manhattan, The City of New York shall have exclusive jurisdiction to hear and determine any suit, action or proceeding and to settle any dispute which may arise out of or in connection with this Deed and, for such purposes, each of the Parties irrevocably submits to the jurisdiction of any New York state or United States federal court located in the Borough of Manhattan, The City of New York.

11. COUNTERPARTS

This Deed may be executed in any number of counterparts each of which when executed shall constitute a duplicate original and all of which shall constitute one and the same instrument as if the signatures on the counterparts were on a single copy of the instrument.

SCHEDULE 1
EXISTING NOTES SUBSIDIARY GUARANTORS

1. Asia Dynamic Energy Corporation;
2. Asia Dynamic Energy Trading Corporation;
3. Gobi Energy Limited;
4. MIE International Resources Limited; and
5. MIE New Ventures Corporation.

EXECUTION PAGE

This Deed was duly signed and sealed as a deed and delivered on the date which first appears on page 1.

EXECUTED AS A DEED

For and on behalf of **MIE HOLDINGS CORPORATION**

Name:

Title:

in the presence of witness:

Name:

Address:

EXISTING NOTES SUBSIDIARY GUARANTORS

EXECUTED AS A DEED

For and on behalf of **ASIA DYNAMIC ENERGY CORPORATION**

Name:

Title:

in the presence of witness:

Name:

Address:

EXECUTED AS A DEED

For and on behalf of **ASIA DYNAMIC ENERGY TRADING CORPORATION**

Name:

Title:

in the presence of witness:

Name:

Address:

EXECUTED AS A DEED

For and on behalf of **GOBI ENERGY LIMITED**

Name:

Title:

in the presence of witness:

Name:

Address:

EXECUTED AS A DEED

For and on behalf of **MIE INTERNATIONAL RESOURCES LIMITED**

Name:

Title:

in the presence of witness:

Name:

Address:

EXECUTED AS A DEED

For and on behalf of **MIE NEW VENTURES CORPORATION**

Name:

Title:

in the presence of witness:

Name:

Address:

THE SCHEME CREDITORS

EXECUTED AS A DEED

Signed as a deed by **MIE HOLDING CORPORATION** who, in accordance with the laws of the Cayman Islands in which MIE Holding Corporation is incorporated, is acting as duly appointed agent on behalf of and under the authority granted to it by each Scheme Creditor.

Name:

Title:

Address:

Fax:

Attention:

Email:

in the presence of witness:

Name:

Address:

THE FORMER JOINT PROVISIONAL LIQUIDATORS

EXECUTED AS A DEED

Name: Margot MacInnis

Title:

in the presence of witness:

Name:

Address:

Name: Chow Tsz Nga Georgia

Title:

in the presence of witness:

Name:

Address:

Name: Mat Ng

Title:

in the presence of witness:

Name:

Address: