

Denne meldingen til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS.

To the holders of:

ISIN: NO 001 0838857 - 10.00% G3 Exploration Ltd. (formerly known as Green Dragon Gas Ltd.) Senior Secured Callable Bond Issue 2014/2017

ISIN: NO 001 0838568 - Defaulted coupon – 20 November 2017

ISIN: NO 001 0838600 - Defaulted coupon – 20 May 2018

ISIN: NO 001 0838857 - Defaulted coupon – 20 November 2018

Oslo, 5 June 2025

Sale of assets and discharge of the Bonds

Nordic Trustee AS acts as trustee (the “**Bond Trustee**”) for the bondholders (the “**Bondholders**”) in the above mentioned bond issue where G3 Exploration Ltd. (formerly known as Green Dragon Gas Ltd.) is the issuer (the “**Issuer**”).

An Event of Default occurred 20 November 2017 as the Bond matured and no repayment by the Issuer was made. In September 2019 a receiver was appointed, and the Receivers of Greka Gas China Ltd. (“GGC”) have undertaken several rounds of sale processes for GGC’s assets (“Assets”) since April 2020 including by Expressions of Interest which were distributed to over 220 potential buyers.

In April 2025 a sale finally concluded and in May 2025 certain agreements were entered into in order end certain actual or potential litigations. 17 May 2025 proceeds were distributed.

Funds received by the Bond Trustee were not sufficient to cover all cost incurred over the years, and consequently no payment swill be made to the Bondholders.

The Bonds, including defaulted coupons will be discharged without any payment to the Bondholders 6 June 2025.

In order to obtain a more detailed description of the efforts since 2020 and the final result, please contact lundberg@nordictrustee.com .

Yours sincerely

Nordic Trustee AS


Fredrik Lundberg