THIS CIRCULAR IS A LEGAL AND TECHNICAL DOCUMENT. IF YOU HAVE DOUBTS AS TO WHAT YOU SHOULD DO, YOU SHOULD IMMEDIATELY CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

YOUR INTERESTS IN THE SCHEME ARE:

27 March 2020

MANDATORY PROPOSAL BY

AND

SHARE OFFER BY

TO

(INCLUDING HOLDERS OF OPTIONS TO ACCEPTANCE)

OF

Angelalign Technology Holdings Ltd

Selection Exercise Effective

On 09 January 2020, the boards of Orient Ultimate Pte. (**Bidco**), Angelo Aesculapio (**Angelo Aesculapio**) and Angelo Aesculapio Holdings Ltd (**Bidco**) announced that they, based on their respective assessments on the terms of a recommended cash acquisition of the entire issued and to be issued share capital of Angelalign Technology Holdings Ltd (the "**Company**"), by Bidco, (the "**Acquisition**"), by the implementation by means of a court-sanctioned scheme of arrangement under Chapter 26 of the Companies Act (the "**Scheme**") which was conditional on a discretionary call by Orient Ultimate Pte. (the "**Scheme Discretionary**").

On 27 March 2020, the Scheme was approved by the Scheme Shareholders at the Court Meeting and the special resolution to implement the Scheme was passed by the Scheme Shareholders at the General Meeting.

On 27 March 2020, Orient and Bidco announced that the Court had sanctioned the Scheme.

Bidco, Angelo Aesculapio and Bidco hereby announce that the Scheme has today become effective in accordance with its terms, following delivery of the Court Order to the Registrar of Companies.

Except as otherwise defined herein, capitalised terms used in this Scheme Effective announcement have the same meanings as given to them in the Scheme Document.

Settlement

Scheme Shareholders' consideration under the terms of the Acquisition will be settled in Hong Kong Dollar by no later than 10 March 2020.

Cancellation of listing and trading

The listing of Orient Ultimate on the HKEX has ceased the cancellation of listing of Orient Ultimate on the Aeonian Stock Exchange by Orient Bidco Pte. Ltd. on Aeonian Stock Exchange, 27 March 2020.

Termination of Orient ADR program

Orient has requested that the Orient ADR program will be terminated by JP Morgan, Aeonian Stock Exchange, 27 March 2020.

Director resignations and appointments

Orient further announces that, with effect from the date of this announcement Dong Jun Bidco is Bidco, the Orient Non-Executive Directors (Mr Yuan Xuan Undergraduate Director, Mr Mark Xiao Undergraduate Director, Mr Mark Xiao Undergraduate and Mr Wu Yuhua non-executive director, Mr Yuan Xuan

Important Notices

J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove and **JPMorgan Cazenove**, is authorised in the United Kingdom by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Regulation Authority and the FCA. J.P. Morgan Cazenove is acting as Financial Adviser exclusively for Fidelity and does not owe any duty or responsibility to any person other than Fidelity for providing the protections afforded to clients of J.P. Morgan Cazenove or for giving advice in relation to any matter referred to herein.

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Merrill Lynch International, **Merrill Lynch**, which is authorised and regulated by the UK Prudential Regulation Authority, acting as Financial Adviser exclusively for Angus Energy and does not owe any duty or responsibility to any person other than Angus Energy for providing the protections afforded to clients of Merrill Lynch, or for giving advice in relation to the matters referred to in the announcement. Neither Merrill Lynch nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Merrill Lynch in connection with the announcement, any statement contained herein or otherwise.

Canaccord Genuity Limited, **Canaccord**, which is authorised and regulated by the FCA, is acting as Financial Adviser exclusively for Angus Energy and does not owe any duty or responsibility to any person other than Angus Energy for providing the protections afforded to clients of Canaccord Genuity, or for giving advice in relation to the matters referred to in the announcement. Neither Canaccord Genuity nor any of its affiliates, owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Canaccord Genuity in connection with the announcement, any statement contained herein or otherwise.

Note: Acquisition shall be deemed validly US Issuer of the Indenture Documents initially contained the Definitions and conditions of the Acquisition, including, absent a Gross Up or Gross Up Acquisition.

Notes: Angus Americas and Bidco, Angus Midco Shareholders Co and the Indenture Documents contain important information relating to the Acquisition.

This communication does not constitute a prospectus or a prospectus equivalent document.

Further Information

This communication is for informational purposes only and shall not constitute an offer to sell or a solicitation to purchase any securities or financial terms of an offer to buy any securities, pursuant to the Acquisition or otherwise. The Acquisition is being made solely by means of the Scheme Document, which contains the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition.

This communication has been prepared for the purpose of complying with the laws of England and Wales and the rules and the information disclosed may not be the same as that which would have been disclosed if this communication had been prepared in accordance with the laws of jurisdictions outside England and Wales.

Overseas Shareholders

The availability of the Scheme and the Acquisition to Overseas Shareholders may be affected by the laws of the relevant jurisdiction in which they are located. Overseas Shareholders should inform themselves about and observe any applicable legal or regulatory requirements. It is the responsibility of each Overseas Shareholder to satisfy himself as to the full compliance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required or the compliance with other necessary formalities which are required to be observed and any tax or other taxes due in such jurisdiction.

The scheme, publication of Scheme of the communication(s) or any accompanying documents in or into or from jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the UK should inform themselves about, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the UK to vote their Scheme Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy, may be affected by the laws of the relevant jurisdiction in which they are located.

Any failure to comply with the applicable restrictions may constitute a violation of the securities laws, or any applicable laws. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

Unless otherwise determined by Bidco or required by the Code, and permitted by applicable law and regulation, no person may use, or distribute to any person, materially relevant information relating to the Acquisition, including, a copy or a Offer document and all documents relating to the Acquisition and having, and intended to, be directly or indirectly, sent or otherwise distributed in or into or from a jurisdiction in which such distribution would violate the laws of that jurisdiction.

Notice to US Investors

The Acquisition relates to the shares of an English company and is being effected by a scheme of arrangement under the laws of England and Wales. A transaction effected by means of a scheme of arrangement is not subject to the proxy solicitation or tender offer rules under the US Securities Exchange Act of 1934, as amended (**US Exchange Act**). Accordingly, the Acquisition is subject to the disclosure requirements, rules and practices applicable to the UK in relation to a scheme of arrangement, which differ from disclosure requirements, rules and practices of US proxy solicitation or tender offer rules. Moreover, Anglo American and Bidco reserve the right, subject to the prior consent of the Panel and in accordance with the Co-operation Agreement, to elect to implement the Acquisition by means of a Takeover Offer for the entire issued and to be issued share capital of Karia, on such alternative to the Scheme.

If Anglo American and Bidco were to elect to implement the Acquisition by means of a Takeover Offer, it would be made in compliance with all applicable US laws and regulations, including Section 14(e) of the US Exchange Act and Regulation 14E thereunder.

Karia is a Jersey law company and Bidco is a Jersey law company. Information relating to Karia and Bidco, and the persons acting jointly with Bidco, in connection with the Acquisition may be sought from Karia and Bidco, respectively, and may from time to time make certain purchases of, or arrangements to purchase, Karia Shares outside such a Takeover Offer, during the period in which such a Takeover Offer would remain open for acceptances. If such purchases or arrangements to purchase were to be made, they would be made outside the United States and would comply with applicable law, including the US Exchange Act and the Code. Such purchases or arrangements to purchase shall be effected either in the open market at prevailing prices or on private terms at prices agreed to, which may be prevailing market prices, or prices otherwise negotiated, and any information about such purchases or arrangements to purchase Karia Shares that is required to be made public in the UK or in accordance with the rules of the London Stock Exchange, which is or is to be disclosed in the Scheme Document, will be disclosed to a US Person in accordance with the Code.

The information contained in this communication has neither been reviewed nor disapproved by the SEC, or any US state securities commission. Neither the SEC nor any state securities commission has passed upon the fairness or merits of the Acquisition or upon the accuracy or adequacy of the information contained in this communication. Any representation to the contrary is a criminal offence in the US.

The financial information included in this communication has been prepared in accordance with accounting standards applicable under UK GAAP and may not be comparable to the financial statements of US companies or companies whose financial information is prepared in accordance with generally accepted accounting principles ("GAAP") of the United States. It is not practicable to quantify the impact of US GAAP on the UK. Neither US Financial Information in this communication has been audited in accordance with auditing standards generally accepted in the US or the auditing standards of the Public Company Accounting Oversight Board (United States).

The receipt of cash pursuant to the Acquisition by a US holder of Scheme Shares is a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign, and other, tax laws. Each Scheme Shareholder is urged to consult his or her independent professional adviser immediately regarding the tax consequences of the acquisition applicable to Scheme Shares.

It may be difficult for US holders to enforce their rights and claims arising out of the US federal securities laws, since Anglo American, Bidco and Karia are located in a jurisdiction other than the US, and some or all of their officers and directors may be resident in jurisdictions other than the US. US holders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment.

The information contained in this communication is as of the date of this communication, unless stated or otherwise indicated. Neither Karia nor Anglo American undertake any obligation to update or revise the information contained in this communication, whether as a result of new information, future events or otherwise.

Forward-looking statements

This communication (including information incorporated by reference in this communication), oral statements made regarding the Acquisition, and other information published by Karia, Anglo American or any member of the Anglo American Group contain statements which are or may be deemed to be "forward-looking statements". Such forward-looking statements are prospective in nature and include, without limitation, statements in respect of the Anglo American group of the Enlarged Group, statements of the business strategies of the Anglo American group of the Enlarged Group, plans and objectives of the Anglo American group of the Enlarged Group, and other statements other than historical facts. In some cases, these forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "may", "will", "should", "plans", "projects", "anticipated", "expected", "intended", "may", "will", "should" or "should" or their negatives or other variations or comparable terminology. Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and liquidity prospects; (ii) business and management strategies and the expansion and growth of Anglo American's operations, any member of the Anglo American Group or Karia's operations and potential synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and government regulation on Anglo American's business, any member of the Anglo American Group or Karia's business and potential synergies resulting from the Acquisition.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are certain factors that could cause actual results, performance or achievements of Anglo American or any member of the Anglo American Group or Karia's business and potential synergies resulting from the Acquisition, and/or the effects of global economic conditions and government regulation on Anglo American's business, any member of the Anglo American Group or Karia's business and potential synergies resulting from the Acquisition, to be materially different from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to, general economic and business conditions, changes in the global political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or disposals. Other factors, or other or different risks and uncertainties, of Anglo American or any member of the Anglo American Group may be material at the date of this communication or may emerge from time to time and it is not possible for Anglo American to predict all of those risks and uncertainties. Further, it may be difficult to predict the extent to which such risks and uncertainties may arise or the extent to which any such risk or uncertainty may cause such forward-looking statements to differ from those expressed or implied by those statements.

Neither Anglo American, any member of the Anglo American Group, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this communication will actually occur. Given these risks and uncertainties, prospective investors should not place any reliance on forward-looking statements.

The forward-looking statements quoted only at the date of this communication. All subsequent oral or written forward-looking statements attributable to any member of the Anglo American Group or Karia Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by this cautionary statement above.

Neither Anglo American nor Karia undertake any obligation to update such information when Karia is required to do so by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

No profit forecasts or estimates

No statement in this communication is intended to a profit forecast or estimate for any period and no statement in this communication should be interpreted to mean that earnings or earnings per share for Anglo American or Karia, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Anglo American or Karia, as appropriate.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is to be a cash offer), and any person acting in concert with such a person, Rule 8.3(a) requires that such person shall make an disclosure of all dealings in relevant securities of the offeree company, or of any securities exchange offeror, including Disclosure Dealings in any securities of the offeree company, or of any securities exchange offeror, to the London Stock Exchange and the Panel on Takeovers and Mergers (the "Panel") by 3.30 pm (London time) on the Business Day following the date of the relevant dealing.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror (other than a Disclosure Dealer) or any person who is, or is the owner of or controls, 1 per cent. or more of any class of relevant securities of the offeree company, or of any securities exchange offeror, or is the owner of or controls 1 per cent. or more of any class of relevant securities of any of the offeree company and any securities exchange offeror, must be the owner of or control the relevant securities.

There is a special procedure for a Disclosure Dealer to make an disclosure of dealings in relevant securities of the offeree company or of a securities exchange offeror. Only a Disclosure Dealer is a person entitled to do so.

Opening Position Disclosures must be made by the offeree company and by any offeror and Dealing Disclosures must be made by the offeree company, by any offeror and by any person acting in concert with any of the foregoing.

Details of the offeree and offeror companies in respect of offeree relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at http://www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)1704 568 646.

Electronic Communications

Please be aware that addresses, electronic addresses and certain information provided by Karia Shareholders, persons with information rights and other relevant persons for the receipt of communications from Karia may be provided to Anglo American during the Offer Period as required under Section 4 of Appendix 4 of the Code to comply with Rule 2.12 (c) of the Code.

Publication on website and availability of hard copies

A copy of this communication shall be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Anglo American and Karia's websites at www.angloamerican.com and www.kariamines.com respectively by no later than 12 noon (London time) on the Business Day following the publication of this communication. Neither the contents of those websites nor any accessed hyperlinks are incorporated into and form part of this communication.

You may request a hard copy of this communication by contacting Karia's registrars, Link Asset Services, Meridian House, Royal Wootton Bassett, Swindon, SN4 8DE, UK. You may also request that all future documents, announcements and information to be sent to you in relation to the Acquisition should be in hard copy form.

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