

Attachment 2

Extracts of the Section 317 Agreement

1. Reference is made to:

(i) a facility agreement (the "**Facility Agreement**") dated 11 January 2023 entered into between, among others:

- Wanda Culture Holding Co. Limited 萬達文化控股有限公司 as borrower;
- SeaTown Private Credit Master Fund II and Credit Suisse AG, Singapore Branch as the original term loan lenders, and SeaTown Private Credit Master Fund which acceded to the Facility Agreement as a greenshoe facility lender pursuant to a greenshoe facility accession agreement dated 11 January 2023 (the "**Lenders**"); and
- Credit Suisse AG, Singapore Branch as lead arranger and bookrunner (the "**Arranger**"), facility agent (the "**Facility Agent**") and security agent (the "**Security Agent**"); and

(ii) a security over shares agreement (the "**HK Share Security (Wanda Hotel)**") dated 11 January 2023 entered into between Wanda Commercial Properties Overseas Limited 萬達商業地產海外有限公司 as chargor (the "**Chargor**") in favour of the Security Agent.

2. Pursuant to the HK Share Security (Wanda Hotel), the Chargor has charged 3,055,043,100 shares in the Wanda Hotel Development Company Limited, an exempted company incorporated with limited liability in Bermuda, with registration number 29368 (stock code: 169) (the "**Listco**") to the Security Agent acting as security agent and holding such charged shares on trust for the Secured Parties.
3. The specific provisions imposing obligations or restrictions on any one or more of the Secured Parties in the Facility Agreement with respect to their use, retention or disposal of their interests in voting shares in the Listco acquired in pursuance of the HK Share Security (Wanda Hotel) are extracted as follows:

- **Clause 21.18 (HK Share Security (Wanda Hotel)) of the Facility Agreement:**

"21.18 HK Share Security (Wanda Hotel)

Notwithstanding any other terms of the Finance Documents, for any actions taken with respect to or exercise of any of the Security Agent's rights, remedies, powers or discretions under the HK Share Security (Wanda Hotel) at any time after the occurrence of an Event of Default which is continuing:

- (a) the Facility Agent shall act in accordance with the instructions and directions given by the Simple Majority Lenders (including in relation to any direction given by it to the Security Agent);
- (b) the Security Agent shall act in accordance with the instructions and directions so given by the Facility Agent; and

- (c) neither the Facility Agent nor the Security Agent shall take any independent action or make any independent decision at its own discretion, and the Facility Agent's and the Security Agent's roles and duties relating thereto are solely mechanical and administrative in nature."

- **Clause 27.2 (*No independent power*) of the Facility Agreement:**

"27.2 No independent power

The Secured Parties shall not have any independent power to enforce, or have recourse to, any of the Transaction Security or to exercise any rights or powers arising under the Transaction Security Documents except through the Security Agent."

- **Paragraph (a) under Clause 27.3 (*Instructions to Security Agent and exercise of discretion*) of the Facility Agreement:**

"27.3 Instructions to Security Agent and exercise of discretion

- (a) Subject to paragraphs (d) and (e) below, the Security Agent shall act in accordance with any instructions given to it by the Majority Lenders (or the Simple Majority Lenders, if an instruction relates to an exercise any or all of the Security Agent's rights, remedies, powers or discretions under the HK Share Security (Wanda Hotel)) or, if so instructed by the Majority Lenders (or the Simple Majority Lenders, if the instruction relates to an exercise any or all of the Security Agent's rights, remedies, powers or discretions under HK Share Security (Wanda Hotel)), refrain from exercising any right, power, authority or discretion vested in it as Security Agent and shall be entitled to assume that (i) any instruction received by it from the Facility Agent, the Lenders, the Majority Lenders or the Simple Majority Lenders are duly given in accordance with the terms of the Finance Documents and (ii) unless it has received actual notice of revocation, that those instructions or directions have not been revoked."

- **Clause 27.17 (*Winding up of a trust*) of the Facility Agreement:**

"27.17 Winding up of trust

If the Security Agent, with the approval of the Majority Lenders, determines that all of the Secured Obligations and all other liabilities secured by the Transaction Security Documents have been fully and finally discharged and none of the Secured Parties is under any commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to any Obligor pursuant to the Finance Documents:

- (a) the trusts set out in this Agreement shall be wound up and the Security Agent shall release, without recourse or warranty, all of the Transaction Security and the rights of the Security Agent under each of the Transaction Security Documents; and

- (b) any Retiring Security Agent shall release, without recourse or warranty, all of its rights under each of the Transaction Security Documents."

4. For these purposes, the following expressions have the following meanings:

"Event of Default"	The events or circumstances specified as such in the Facility Agreement,
"Finance Documents"	The finance documents specified as such in the Facility Agreement, including the Facility Agreement and the HK Share Security (Wanda Hotel).
"Majority Lenders"	A Lender or Lenders whose Commitments (as defined in the Facility Agreement) aggregate more than $66\frac{2}{3}$ per cent. of the Total Commitments (as defined in the Facility Agreement) (or, if the Total Commitments have been reduced to zero, aggregated more than $66\frac{2}{3}$ per cent. of the Total Commitments immediately prior to the reduction).
"Retiring Security Agent"	A Security Agent who retires as security agent pursuant to the terms of the Facility Agent.
"Secured Obligations"	All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any Secured Party under each Finance Document.
"Secured Parties"	The parties specified as such in the Facility Agreement, including the Lenders, the Facility Agent and the Security Agent.
"Simple Majority Lenders"	A Lender or Lenders whose Commitments aggregate more than 50 per cent. of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated more than 50 per cent. of the Total Commitments immediately prior to the reduction).
"Transaction Security"	The Security created or expressed to be created in favour of the Security Agent pursuant to the Transaction Security Documents.
"Transaction Security Documents"	The security documents specified as such in the Facility Agreement, including the HK Share Security (Wanda Hotel).