Corporate Action Notice

BNY MELLON

February 18, 2020

Mandatory Exchange for Cash

AFI Development
GDR 144A CUSIP: 00106J101
GDR 144A ISIN: US00106J1016
GDR RegS CUSIP: 00106J200
GDR RegS ISIN: US00106J2006
Ratio (DS: Underlying Shares): 1:1

BNY MELLON HAS ESTABLISHED THE FOLLOWING DATES FOR THIS CORPORATE ACTION:

Foreign Exchange Rate:	N/A
Effective Date:	Feb. 28, 2020
Gross Rate per GDR:	$0.394000
Cancellation Fee per GDR:	($0.00000)
Net Rate per GDR:	**$0.394000**

BNY Mellon has been advised that AFI Development ("AFI") was acquired by Flotonic Limited ("Flotonic") on a mandatory basis. Effective February 12, 2020, each ordinary AFI share was exchanged for cash at the rate of $0.394 per share. Global Depositary Receipt ("GDR") holders of AFI are now entitled to receive the net cash proceeds on a pro-rata basis.

Effective **February 28, 2020**, AFI GDR holders will be required on a mandatory basis to surrender their GDRs to BNY Mellon for cancellation and exchange. Holders of GDRs in brokerage accounts will have their GDRs automatically exchanged for the cash proceeds.

Consequently, BNY Mellon hereby notifies GDR holders of AFI Development that the agreement between BNY Mellon and GDR holders has been terminated effective immediately. BNY Mellon has closed its books for all transactions.

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To learn more about Depositary Receipts, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

Investor Disclosure

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions. BNY Mellon may execute DR foreign currency transactions itself or through its affiliates; in such cases it acts as principal counterparty and not as agent, advisor, broker or fiduciary. BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or at https://www.adrbnymellon.com/us/en/news-and-publications/dr-issuers/asset_upload_file49220_197380.pdf.

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