



NOTICE- UPSIZE

20 January 2026

The Cayman Islands Stock Exchange hereby admits the following securities to the Official List:

Name of Issuer:

Phoenix Aviation Capital Limited

Total Number and Description of Securities Admitted to Listing:

US\$750,000,000 aggregate principal amount of 9.250% Senior Notes due 2030

Original Listing: US\$600,000,000 aggregate principal amount of 9.250% Senior Notes due 2030 (the "Original Notes") were admitted to listing on 4 July 2025.

New Admission: US\$150,000,000 aggregate principal amount of additional 9.250% Senior Notes due 2030 (the "Additional Notes") are hereby admitted to listing.

The Additional Notes constitute a further issuance of, and will be consolidated and form a single series with, the Original Notes. Following this admission, the total outstanding aggregate principal amount of this single series of Notes will be US\$750,000,000.

Type of Listing:

Specialist debt securities

Effective From:

2:30 p.m. on 20 January 2026