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Co-Counsel to the Debtor and Debtor in Possession

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**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

In re:

CCA Construction, Inc.,¹

Debtor.

Chapter 11

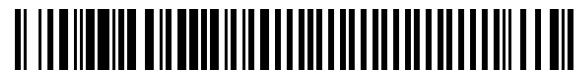
Case No. 24-22548 (CMG)

NOTICE OF FILING OF SETTLEMENT AGREEMENT

PLEASE TAKE NOTICE that on November 26, 2025, the above-captioned debtor and debtor-in-possession (“CCA” or the “**Debtor**”)² filed the *Debtor’s Motion for Entry of an Order (A) Approving a Settlement Among CCA Construction, Inc., CSCEC Holding Company, Inc., BML Properties, Ltd., and Certain Related Parties and (B) Granting Related Relief* [Docket No. 579]

¹ The last four digits of the Debtor’s federal tax identification number are 4862. The Debtor’s service address for the purposes of this chapter 11 case is 445 South Street, Suite 310, Morristown, NJ 07960.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Settlement Motion.



(the “**Settlement Motion**”). The Settlement Motion provided that the Debtor would file the Settlement Agreement before the hearing to consider the Settlement Motion.

PLEASE TAKE NOTICE that on November 26, 2025, the Debtor also filed the *Application for Order Shortening Time for Hearing on (I) Debtor's Motion for Entry of an Order (A) Approving a Settlement Among CCA Construction, Inc., CSCEC Holding Company, Inc., BML Properties, Ltd., and Certain Related Parties and (B) Granting Related Relief and (II) the Related Sealing Motion* [Docket No. 577], which the Court granted and set a hearing to consider the Settlement Motion on December 2, 2025. *See* Docket No. 578.

PLEASE TAKE FURTHER NOTICE that, attached hereto as **Exhibit A**, is a partially redacted Settlement Agreement that is referenced in the Settlement Motion that will be considered at the Hearing. An unredacted version of the executed Settlement Agreement will be filed under seal.

PLEASE TAKE FURTHER NOTICE that copies of all documents publicly filed in this chapter 11 case may be obtained free of charge by visiting the website of Kurtzman Carson Consultants, LLC dba Verita Global at <https://www.veritaglobal.net/ccaconstruction>. You may also obtain copies of any pleadings by visiting the Court’s website at <https://www.njb.uscourts.gov> in accordance with the procedures and fees set forth therein.

Dated: December 2, 2025

/s/ Michael D. Sirota

COLE SCHOTZ P.C.

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-and-

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Co-Counsel to the Debtor and Debtor in Possession

Exhibit A

Settlement Agreement

SETTLEMENT AGREEMENT

This Settlement Agreement (the “Settlement Agreement”), is made and entered into as of December 2, 2025 between and among the following parties:

- (a) CCA Construction, Inc. (“CCA”), the debtor in possession in *In re CCA Construction, Inc.*, Case No. 24-22548 (Bankr. D.N.J.) (the “Bankruptcy Case”);
- (b) CSCEC Holding Company, Inc. (“CSCEC Holding”);
- (c) CCA Bahamas, Ltd. (“CCAB”);
- (d) CSCEC (Bahamas), Ltd. (“CSCECB”); and
- (e) BML Properties, Ltd. (“BMLP”).

Each of the foregoing is referred to herein as a “Party” and the foregoing parties are collectively referred to herein as the “Parties.”

RECITALS

WHEREAS, on December 22, 2024, CCA commenced the Bankruptcy Case by filing a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) and continues to operate its business and manage its property as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

WHEREAS, CCA commenced the Bankruptcy Case following the entry of a decision in *BML Props. Ltd. v China Construction America, Inc., et al.*, No. 657550/2017 (Sup. Ct., NY County), in the New York Supreme Court, Commercial Division (the “New York Action”).

WHEREAS, the New York Action relates to disputes between CCA, CCAB and CSCECB, on the one hand, and BMLP on the other hand, arising out of the construction of Baha Mar, a mega-resort in The Bahamas (the “Baha Mar Resort”).

WHEREAS, CCA, CSCECB, and CCAB were found liable to BMLP in a post-trial decision and order dated October 18, 2024 (the “Trial Decision”), which included a damages amount of \$845 million, plus statutory prejudgment interest accruing from May 1, 2014, all of which resulted in entry of judgment entered on October 31, 2024 in BMLP’s favor in the amount of \$1,642,598,493.15 (the “Judgment”).

WHEREAS, CCA appealed the Trial Decision to the New York Appellate Division, First Department (the “First Department”).

WHEREAS, on April 8, 2025, the First Department issued a decision and order affirming the Trial Decision (the “First Department Decision”).

WHEREAS, CCA filed a petition with the New York State Court of Appeals seeking leave to appeal from the First Department Decision (the “New York Appeal”).

EXECUTION VERSION

WHEREAS, in January 2025, BMLP initiated winding-up proceedings against CCAB and CSCECB in The Bahamas and in March 2025 initiated recognition proceedings against the same parties (collectively, the “Bahamian Proceedings”).

WHEREAS, as part of the Bankruptcy Case, the Special Committee of Independent Directors of CCA (the “Special Committee”) undertook an investigation to, *inter alia*, identify any causes of action CCA had or may have against affiliates or insiders of CCA.

WHEREAS, on July 31, 2025, the Special Committee issued a report [Doc. No. 421] identifying colorable claims that CCA had or may have against CSCEC Holding and certain other of CCA’s affiliates (the “Investigation Claims”).

WHEREAS, the Parties agreed, through a consensual mediation order entered by the Bankruptcy Court (as defined below) [Doc. No. 552], to participate in a mediation (the “Mediation”) before the Honorable Vincent F. Papalia and Evan R. Chesler as co-mediators to attempt to resolve some or all of their numerous disputes in various forums, including but not limited to the Judgment, the New York Appeal, the Bahamian Proceedings, the Investigation Claims, BMLP’s proof of claim filed in the Bankruptcy Case [Claim No. 11] (the “BMLP Proof of Claim”), and various motions filed by BMLP in the Bankruptcy Case.

WHEREAS, after engaging in good-faith negotiations during the Mediation, including consultations by telephone with Sarkis Izmirlan, who indirectly owns and controls BMLP, the Parties entered into that certain *Mediation Settlement Term Sheet* dated as of November 23, 2025 (the “Term Sheet”), and have agreed to a global resolution of all pending and potential disputes and claims between the Parties.

WHEREAS, on November 24, 2025, the Parties jointly requested that the New York Appeal be held in abeyance pending entry of a Final Order of the Bankruptcy Court, *inter alia*, granting the Settlement Motion and approving this Settlement Agreement.

WHEREAS, on November 26, 2025, pursuant to the Term Sheet, CCA filed a motion in the Bankruptcy Case seeking Bankruptcy Court approval of this Settlement Agreement and the settlement memorialized herein (the “Settlement Motion”) [Doc. No. 579] pursuant to Federal Rule of Bankruptcy Procedure 9019, rule 9019-3 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey, and sections 105, 363, and 364 of the United States Bankruptcy Code, and the Bankruptcy Court scheduled a hearing on the Settlement Motion for December 2, 2025 at 2:00 p.m. (Eastern Time).

WHEREAS, on November 28, 2025, BMLP sought by consent an adjournment and abeyance of the Bahamian Proceedings pending entry of a Final Order of the Bankruptcy Court, *inter alia*, granting the Settlement Motion and approving this Settlement Agreement.

NOW, THEREFORE, in consideration of the promises made in this Settlement Agreement, the payments to be made and the releases to be exchanged pursuant hereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged,

it is hereby agreed as follows, subject to entry of a Final Order (as defined below) of the Bankruptcy Court approving this Settlement Agreement:

AGREEMENT

Section 1. Certain Defined Terms

As used in this Settlement Agreement, terms defined in the preamble and recitals above have the meanings given thereto above. The following additional capitalized terms have the following meanings:

1.1 “Bankruptcy Court” means the United States Bankruptcy Court for the District of New Jersey or any other court having jurisdiction over the Bankruptcy Case or any proceeding within, or appeal of an order entered in, the Bankruptcy Case.

1.2 “BMLP Releasing Parties” means BMLP and all of its Related Parties.

1.3 “CCA Releasing Parties” means CCA, CSCEC Holding, China State Construction Engineering Corp. Ltd., CCAB, and CSCECB and all of their respective Related Parties.

1.4 “CCA Released Parties” means CSCEC Holding, China State Construction Engineering Corp. Ltd., CCAB, CSCECB, and each of CCA’s affiliates and all of their respective Related Parties.

1.5 “Claims” means any and all claims (including, without limitation, claims, cross-claims, counterclaims, third-party claims, and any other type of claims), actions, causes of action, allegations, controversies, suits, rights (including, without limitation, setoff or recoupment rights), obligations, debts, demands, contentions, agreements, promises, liabilities, damages, costs, expenses, duties, and disputes of every kind or nature, including, without limitation, claims for actual, compensatory, punitive, or exemplary damages, statutory damages, treble damages, claims for reimbursement, indemnification, contribution, or statutory rights or violations, claims for interest, costs, or attorneys’ fees, sanctions, judgments, losses, charges, claims for declaratory or injunctive or other equitable relief, and any and all complaints whatsoever, of every kind, nature, and description, under any law of any jurisdiction, whether at law, in equity, or otherwise, whether based on statute, regulations, common law, civil law, or any other type, form, or right of action, and whether foreseen or unforeseen, actual or potential, matured or unmatured, contingent or noncontingent, liquidated or unliquidated, known or unknown, suspected or unsuspected, accrued or not accrued, apparent or unapparent, whether or not concealed or hidden, including without limitation any claims in connection with or related in any way to the New York Action or the subject matter thereof, the Judgment, any appeals arising therefrom (including but not limited to the New York Appeal), the Baha Mar Resort, the Bankruptcy Case, and the Bahamian Proceedings.

EXECUTION VERSION

1.6 “Final Order” means a court order as to which all rights of appeal, certiorari, reargument, rehearing, reconsideration, and rehearing have been exhausted or waived and the time to seek any such relief has expired.

1.7 “Pending Legal Proceeding” means any pending legal proceeding between the Parties including, but not limited to, the legal proceedings set forth on Schedule A.

1.8 “Related Parties” means, with respect to an entity (as defined in section 101(15) of the Bankruptcy Code), such entity’s current and former direct and indirect affiliates (as defined in section 101(2) of the Bankruptcy Code replacing each instance of “the debtor” with “such entity”), and such entity’s and its current and former affiliates’ current and former directors, managers, officers, direct, indirect, and beneficial equityholders (other than equityholders who otherwise would not be affiliated but for their ownership of stock through a public stock exchange), participants, successors, assigns, heirs, and subsidiaries, and each of their respective current and former officers, directors, managers, principals, members, employees, partners, agents, fiduciaries, trustees and other representatives, including anyone claiming by, through, or on behalf of such entity or any of the foregoing.

1.9 “Releasing Parties” means, collectively, the BMLP Releasing Parties and the CCA Releasing Parties.

1.10 “Settlement Amount” [REDACTED]

1.11 “Settlement Effective Date” means the date upon which the Settlement has been approved by a Final Order of the Bankruptcy Court and the Settlement Amount has been funded as set forth in Section 2.1(a) below.

1.12 “Settlement Order” means an order of the Bankruptcy Court granting the Settlement Motion and approving this Settlement Agreement and, to the extent any portion of the Settlement Amount will be paid by CCA, authorizing such payment.

Section 2. Settlement Terms

2.1 The Payment

(a) CCA or one or more non-debtor entities will within 30 days after approval of this Settlement Agreement by a Final Order of the Bankruptcy Court pay the Settlement Amount to BMLP pursuant to the wiring and ACH instructions detailed in Section 2.1(b) below. Upon the receipt of any funds on account of the Settlement Amount, CCA’s estate will pay such funds to BMLP on the earlier of (a) two business days after receipt of such funds or (b) 30 days after approval of this Settlement Agreement by a Final Order of the Bankruptcy Court.

(b) The Settlement Amount will be sent to the following attorney trust account via wire transfer or similar transmission:

Bank:

[REDACTED]

Account Name:

[REDACTED]

(c) After the Settlement has been approved by a Final Order of the Bankruptcy Court, BMLP will tender to counsel for CCA stipulations of dismissal, satisfactions of judgment, and withdrawals of claims for the Pending Legal Proceedings set forth in Sections 2.2(a) and (e) below, [REDACTED]

(d) [REDACTED]

(e) For any portion of the Settlement Amount to be paid by CCA's estate, BMLP shall receive a first-priority lien on such portion of the Settlement Amount while in the possession of CCA, and all rights thereto.

(f) [REDACTED]

2.2 Pending Legal Proceedings

(a) Upon the occurrence of the Settlement Effective Date, the Parties will work together using commercially reasonable efforts to formally dismiss all Pending Legal Proceedings between them.

EXECUTION VERSION

(b) If, notwithstanding the foregoing, any action occurs in any Pending Legal Proceeding among the Parties (other than the Bankruptcy Court's approval of this Settlement Agreement), such action will have no impact on this Settlement Agreement or the Parties' obligations hereunder.

(c) Upon the occurrence of the Settlement Effective Date, (i) all motions concerning the Parties' disputes pending in the Bankruptcy Court shall be deemed withdrawn with prejudice without any further action of any Party; and (ii) the BMLP Proof of Claim shall be deemed withdrawn with prejudice, with no payments owing by CCA with respect to the claims asserted in the BMLP Proof of Claim. CCA shall take all steps to advise the Bankruptcy Court that all motions concerning the Parties' disputes have been withdrawn with prejudice to allow for the Bankruptcy Court's management of its docket.

(d) BMLP and its Related Parties will cease and desist from all efforts to enforce or collect on account of the Judgment.

(e) Upon the occurrence of the Settlement Effective Date, BMLP shall (i) expeditiously take all steps necessary to cause the Judgment to be marked as satisfied in full, and (ii) take all steps necessary to release any judgment lien recorded or otherwise effectuated on account of the Judgment.

(f) Upon the occurrence of the Settlement Effective Date, CCA and its Related Parties will not participate, cooperate, or assist any third parties in pursuing any Claims against the BMLP Releasing Parties, and BMLP and its Related Parties will not participate, cooperate, or assist any third parties in pursuing any Claims against the CCA Releasing Parties.

Section 3. Releases

3.1 BMLP Releasing Parties' Release of the CCA Releasing Parties

Upon the Settlement Effective Date and without any further actions of the Parties, each of the BMLP Releasing Parties, on behalf of itself and its predecessors, successors and assigns, voluntarily, unconditionally, permanently, completely, and irrevocably releases, settles, waives and discharges all Claims they hold as of the Settlement Effective Date against each of the CCA Releasing Parties.

3.2 CCA Releasing Parties' Release of BMLP Releasing Parties

Upon the Settlement Effective Date and without any further action of the Parties, each of the CCA Releasing Parties, on behalf of itself and its predecessors, successors, and assigns, voluntarily, unconditionally, permanently, completely, and irrevocably releases, settles, waives, and discharges all Claims they hold as of the Settlement Effective Date against the BMLP Releasing Parties.

3.3 CCA's Release of CCA Released Parties

Upon the Settlement Effective Date and without any further action of the Parties, CCA voluntarily, unconditionally, permanently, completely, and irrevocably releases, settles, waives, and discharges each Investigation Claim against the CCA Released Parties.

3.4 Releases as to Section 1542 of the California Civil Code

Each Releasing Party, on its behalf and on behalf of each of its predecessors, successors and assigns after the Settlement Effective Date, and agents, hereby expressly agrees that the releases contemplated by this Section 2 extend to any and all rights granted under Section 1542 of the California Civil Code ("Section 1542") or any analogous state law or federal law or regulation and any such rights are hereby expressly waived. Section 1542 reads as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

Each Releasing Party understands that Section 1542, or a comparable statute, rule, regulation, or order of another jurisdiction, gives such party the right not to release existing Claims of which such party is not aware, unless such party voluntarily chooses to waive this right. Having been so apprised, each Releasing Party, on its behalf and on behalf of each of its predecessors, successors and assigns after the Settlement Effective Date, and agents, nevertheless hereby voluntarily elects to and does waive the rights described in Section 1542, and all other comparable statutes, rules, regulations, and orders, and elects to assume all risks for Claims that exist, existed, or may hereafter exist in its favor, known or unknown, suspected or unsuspected, arising out of or related to claims or other matters purported to be released pursuant to this Section 3. Each Releasing Party, on its behalf and on behalf of each of its predecessors, successors and assigns after the Settlement Effective Date, and agents, acknowledges and agrees that the foregoing waiver is an essential and material term of this Settlement Agreement and that, without such waiver, the other parties would not have agreed to the terms of this Settlement Agreement. Each Releasing Party, on its behalf and on behalf of each of its predecessors, successors and assigns after the Settlement Effective Date, and agents, hereby represents to the other Releasing Parties that it understands and acknowledges that it may hereafter discover facts and legal theories concerning such other Releasing Parties or the subject matter hereof in addition to or different from those which it now believes to be true. CCA, on its behalf and on behalf of each of its predecessors, successors and assigns after the Settlement Effective Date, and agents, hereby represents to the CCA Released Parties that it understands and acknowledges that it may hereafter discover facts and legal theories concerning the CCA Released Parties or the subject matter hereof in addition to or different from those which it now believes to be true. Each Releasing Party understands and hereby agrees that the release set forth in this Section 3 shall remain effective in all respects notwithstanding those additional or different facts and legal

theories or the discovery of those additional or different facts or legal theories. Such Releasing Party, on its behalf and on behalf of each of its predecessors, successors and assigns after the Settlement Effective Date, and agents, assumes the risk of any mistake of fact or applicable law with regard to any potential Claim or with regard to any of the facts that are now unknown to it relating thereto.

3.5 Continuing Obligations

For the avoidance of doubt, nothing in this Settlement Agreement shall release or relieve any Releasing Party to this Settlement Agreement from any of its obligations specifically enumerated or contemplated under the terms of this Settlement Agreement, the Settlement Order or any future obligations that the Parties may hereafter assume to one another after the Settlement Effective Date.

3.6 Covenant Not To Sue

No Releasing Party or its predecessors, successors and assigns after the Settlement Effective Date, or agents shall sue or instigate, initiate, or otherwise pursue any manner of judicial or administrative proceeding in any forum or jurisdiction against any person or entity it has released under this Settlement Agreement (each, a “Releasee”) with respect to any claims released under this Settlement Agreement (collectively, “Released Claims”). If any Party or its predecessors, successors and assigns after the Settlement Effective Date, or agents makes any claim or demand or commences or threatens to commence any action, claim, or proceeding against any Releasee with respect to any Released Claim, this Settlement Agreement may be raised as a complete bar to any such action, claim, or proceeding, and the applicable Releasee may recover from any breaching Party or its predecessors, successors and assigns after the Settlement Effective Date, or agents, as applicable, all costs incurred in connection with such action, claim, or proceeding, including, without limitations, actual and reasonable attorneys’ fees.

Section 4. Representations and Warranties

(a) Each of the Parties acknowledges, agrees, represents, and warrants that:

(i) It has duly executed and delivered this Settlement Agreement and is fully authorized to enter into and perform this Settlement Agreement and every term hereof, other than CCA, which requires Bankruptcy Court approval to consummate the Settlement Agreement; and

(ii) It enters into this Settlement Agreement freely, without coercion, and based on its own judgment and not in reliance upon any representations or promises made by the other Parties, apart from those set forth in this Settlement Agreement.

(b) Each of the Parties acknowledges the materiality of the foregoing representations and warranties.

Section 5. Confidentiality and Destruction of Confidential Information

Each Party expressly agrees that the Settlement Amount and any statements made, or information disclosed, by any Party in negotiations relating to this Settlement Agreement (and the related Mediation and Term Sheet) shall be strictly confidential and, in the case of negotiations, communications, and other exchanges of information occurring in connection with the Mediation, are absolutely privileged against disclosure pursuant to D.N.J. LBR 9019-2(k), and shall not be disclosed to any person or entity other than the Parties, their professional advisors (including their attorneys and tax and financial advisors), and, if reasonably necessary, their respective outside auditors, insurers, and professional advisors, except (a) as may be required by court order or any administrative rules or regulations or by law or (b) upon the mutual written (e-mail being sufficient) agreement of the Parties in their respective sole discretion; *provided, however*, that the following shall not be subject to the confidentiality restriction in this paragraph: (x) information that that has already been made public in a manner that did not violate any preexisting confidentiality obligation, (y) the information disclosed in any public court filings in the Bankruptcy Case or any other judicial proceeding prior to and including the dismissal of Pending Legal Proceedings set forth in §2.2 of this Settlement Agreement.

Each BMLP Releasing Party and each CCA Releasing Party that is (a) is a Party and (b) is or was a party to the Bankruptcy Case or any other Pending Legal Proceeding shall provide written confirmation to (x) in the case of a BMLP Releasing Party, CCA and (y) in the case of a CCA Releasing Party, BMLP, in each case within 60 days after the Settlement Effective Date that it has destroyed all material produced by any other Party or third party in connection with the Chapter 11 Case and efforts to enforce and collect on the Judgement that is marked Confidential or Highly Confidential pursuant to the terms of, and subject to any exceptions provided by, the *Confidentiality Stipulation and Protective Order* entered in the Bankruptcy Case [Doc. No. 86 § Q] and the *Stipulation and Order for the Production and Exchange of Confidential Information* entered in the New York Action [NYSCEF #29 & #772], *provided, however*, and for the avoidance of doubt, that any retained materials in connection with the Chapter 11 Case and New York Action will continue to enjoy all respective confidentiality protections to which they were entitled prior to the Settlement Effective Date; *provided further, however, and for the avoidance of doubt*, that a Party's counsel may retain copies of correspondence, documents constituting work product, pleadings, motion papers, discovery responses, transcripts, and exhibits containing such information, and no Party shall be required to delete any emails or other documents from backup archives maintained in the ordinary course or otherwise required to be maintained to comply with applicable laws or regulations, on the condition that those files will continue to enjoy all respective confidentiality protections to which they were entitled prior to the Settlement Effective Date.

Section 6. Non-Disparagement

Each Party (including its counsel and other representatives) agrees not to disparage any other Party or Releasing Party with respect to this Settlement Agreement, any Released Claim, the Bankruptcy Case, the settlement of the New York Action, or the subject matter thereof.

Section 7. Successors and Assigns Bound

This Settlement Agreement shall be binding upon and inure to the benefit of each of the Parties and each of their respective successors and permitted assigns.

Section 8. No Admission of Wrongdoing or Liability

Nothing in this Settlement Agreement, including the fact of its execution, shall be construed as an admission or acknowledgement of wrongdoing or liability by any of the Parties. This Settlement Agreement shall not be admissible as evidence in any proceeding whatsoever, other than a proceeding to enforce the Settlement Agreement.

Section 9. Governing Law and Forum

This Settlement Agreement shall be governed by the laws of the State of New York applicable to contracts made or to be performed in the State of New York, without regard to the conflicts of law principles applied in that State. All Parties submit and consent to exclusive jurisdiction of and venue in the Bankruptcy Court and any appellate courts thereto, or if the Bankruptcy Court lacks jurisdiction, then the federal courts of the State of Delaware, and if those federal courts lack jurisdiction, then the state courts of the State of Delaware, as to any disputes concerning the interpretation or enforcement of, or otherwise arising out of or in connection with, this Settlement Agreement, the Parties' and Releasing Parties' rights and obligations thereunder, or the performance thereof. All Parties agree that any such dispute may be filed as related to the Bankruptcy Case (including, as applicable, through any motion to reopen the Bankruptcy Case for the limited purpose of adjudicating such dispute).

Section 10. Amendments, Waiver

This Settlement Agreement may not be terminated, amended, or modified in any way except in a writing signed by all Parties against whom enforcement of the modification, change, waiver, discharge, termination, or amendment is sought. No waiver of any provision of this Settlement Agreement shall be deemed to constitute a waiver of any other provision hereof.

Section 11. No Third Party Beneficiaries

The Parties do not intend to confer any benefit by or under this Settlement Agreement upon any person or entity other than the Parties, the Releasees (as to the releases), and their respective successors and permitted assigns.

Section 12. Integration

This Settlement Agreement constitutes the entire agreement among and between the Parties and, upon full execution and Bankruptcy Court approval through the Settlement Order,

supersedes the Term Sheet. There are no promises, representations, undertakings, or agreements other than as specifically set forth herein. The Parties agree that (a) this Settlement Agreement is clear and unambiguous, is fully integrated, and was drafted by all Parties at arm's length, and (b) as such, no parol or other evidence shall be offered to explain, contradict, modify, or clarify any term of this Settlement Agreement or the circumstances under which it was entered into.

Section 13. Miscellaneous

(a) If any provision of this Settlement Agreement shall be determined by a court of competent jurisdiction to be invalid or unenforceable, such determination shall not affect the remaining provisions of this Settlement Agreement, all of which shall remain in full force and effect; *provided, however*, that if (i) the Bankruptcy Court declines to enter the Settlement Order, or (ii) the Settlement Amount is not paid in accordance with this Settlement Agreement, then unless otherwise agreed in writing by all of the Parties in their respective sole discretion, this Settlement Agreement shall be void and the Parties will be restored to their respective litigation positions existing immediately prior to the execution of the Term Sheet. CCA will not have any claim or other recourse against any of its affiliates related to this Settlement and shall not argue that pursuit by BMLP of non-debtor affiliates on account of any claim arising from the failure to make the Settlement Payment is barred by 11 U.S.C. §§ 362(a) or 541(a) or any other provision of the Bankruptcy Code.

(b) This Settlement Agreement is the product of negotiations among the Parties (each of which has been represented by counsel of its own choosing) and the Mediation. Any ambiguity in this Settlement Agreement shall not be construed against the interest of any Party by reason of such Party or its counsel having drafted all or any part of this Settlement Agreement.

(c) Any terminology or definitions agreed to or used by the Parties in documenting and effectuating this Settlement Agreement shall have no effect or meaning beyond this Settlement Agreement.

(d) The paragraph headings used in this Settlement Agreement are for convenience only and shall not affect the construction of, or be taken into consideration in interpreting, this Settlement Agreement.

(e) The Parties may execute this Settlement Agreement in any number of separate counterparts, each of which when executed and delivered shall be deemed an original instrument, but all of which together shall constitute one and the same instrument. Each Party's signature at the bottom hereof shall signify acceptance of, and agreement to, the terms and provision contained herein. Facsimile copies of and electronic signatures to this Settlement Agreement shall constitute, and have the same force and effects as, an original.

[Signature pages follow]

CCA Construction, Inc., Debtor in Possession

By: _____
Name: Yan Wei
Title: Chairman and CEO

CSCEC Holding Company, Inc.

By: _____
Name: Yan Wei
Title: President and CEO

CSCEC (Bahamas) Ltd.

By: _____
Name: _____
Title: _____

CCA Bahamas, Ltd.

By: _____
Name: _____
Title: _____

BML Properties, Ltd.

By: _____
Name: _____
Title: _____

CCA Construction, Inc., Debtor in Possession

By: _____
Name:
Title:

CSCEC Holding Company, Inc.

By: _____
Name:
Title:

CSCEC (Bahamas) Ltd.

By: _____
Name: Xin FU
Title:

CCA Bahamas, Ltd.

By: _____
Name:
Title:

BML Properties, Ltd.

By: _____
Name:
Title:

CCA Construction, Inc., Debtor in Possession

By: _____

Name:

Title:

CSCEC Holding Company, Inc.

By: _____

Name:

Title:

CSCEC (Bahamas), Ltd.

By: _____

Name:

Title:

CCA Bahamas, Ltd.

By: _____

Name: Genguo Ju

Title: Executive Vice President

BML Properties, Ltd.

By: _____

Name:

Title:

CCA Construction, Inc., Debtor in Possession

By: _____
Name:
Title:

CSCEC Holding Company, Inc.

By: _____
Name:
Title:


CSCEC (Bahamas), Ltd.

By: _____
Name:
Title:

CCA Bahamas, Ltd.

By: _____
Name:
Title:

BML Properties, Ltd.

By:  _____
Name: Whitney Thier
Title: Executive Vice President & General Counsel

Schedule A
Pending Legal Proceedings

The New York Action, including all pending post-judgment motions or actions to enforce the Judgment
The New York Appeal
The Bahamian Proceedings (Claim No. 2025/CLE/GEN/00228, Claim No. 2025/COM/BNK/00001, and Claim No. 2025/COM/BNK/00002)
BMLP Proof of Claim
Motion of BML Properties, Ltd. for Entry of an Order (A) Confirming Direct Claims Against CSCEC Holding Company, Inc., (B) Granting Limited Relief from the Automatic Stay to Pursue Post-Judgment Relief in New York State Court or Other Appropriate Forum, (C) Granting Derivative Standing to Pursue Estate Alter Ego Claims Against CSCEC Holding Company, Inc., and (D) Granting Related Relief [Docket No. 444]
Debtor's Motion for Entry of an Order Disqualifying Quinn Emanuel Urquhart & Sullivan, LLP as Counsel for BML Properties, Ltd. [Docket No. 563]
BMLP Subpoenas for Rule 2004 Examinations [Docket Nos. 100 and 111]