



PACIFIC INTERNATIONAL LINES (PRIVATE) LIMITED

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CO. REG. NO. 196700080N

5 February 2021

APPLICATION TO COURT FOR SANCTION AND APPROVAL OF SCHEME OF ARRANGEMENT – HEARING DATE

The Board of Directors (the “**Board**”) of Pacific International Lines (Private) Limited (“the “**Company**”) refers to the Company’s announcements on 15 December 2020, 22 January 2021, 26 January 2021 and 1 February 2021 in relation to updates on the Scheme Meetings (the “**Scheme Meeting Announcements**”). Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Scheme Meeting Announcements and the PIL Scheme Documentation.

Following the approval of the Scheme by the requisite majorities of each class of Scheme Creditors present and voting either in person or by proxy at the Scheme Meetings held on 1 February 2021, the Board wishes to announce that the Company has on 3 February 2021 filed an application under Section 210(4) of the Companies Act (Cap. 50) to the Singapore High Court (the “**Court**”) to seek, amongst others, the Court’s sanction of the Scheme as approved by the requisite majorities of each class of Scheme Creditors (“**Sanction Application**”).

The Board also wishes to update that the Sanction Application has been fixed for hearing by the Court on 3 March 2021 at 10am. In addition, the following directions were given by the Court:

- (a) The Company is to give immediate notice of the Sanction Application as well as these following directions to all parties who may be affected by the orders sought in the Sanction Application.
- (b) Any party who objects to the Sanction Application is to file an affidavit by 17 February 2021, 4pm. The Company is to file the reply affidavit, if any, by 24 February 2021, 4pm. All affidavits are to be served by email followed by e-service.
- (c) The following are to be tendered to Court by 26 February 2021, 4pm:
 - (i) Submissions and bundles of authorities which are to be exchanged and tendered to Court.
 - (ii) The attendance list of parties who wish to attend, indicating whether the party attending is supporting or opposing the application.
 - (iii) A time bank.

The Company will make further announcements when there are material updates as may be necessary or appropriate, in order to keep Noteholders updated in relation to the overall restructuring process on a timely basis. Shareholders, Noteholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully and should exercise caution when dealing in the Company’s securities. Stakeholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

By Order of the Board

Pacific International Lines (Private) Limited