



PACIFIC INTERNATIONAL LINES (PTE) LTD

140 CECIL STREET #03-00, PIL BUILDING, SINGAPORE 069540
TEL: 65-6221 8133 FAX: 65-6225 8244 WEBSITE: www.pilship.com
CO. REG. NO. 196700080N

5 January 2021

ANNOUNCEMENT IN RELATION TO THE S\$60,000,000 8.50 PER CENT. NOTES DUE 2020 (ISIN: SG7JE9000007) COMPRISED IN SERIES 003 (THE "SERIES 003 NOTES") ISSUED BY THE COMPANY PURSUANT TO ITS S\$1,000,000,000 DEBT ISSUANCE PROGRAMME (THE "PROGRAMME")

The board of directors (the "**Board**") of Pacific International Lines (Private) Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that it will be convening a second informal meeting (the "**Second Informal Meeting**") with the holders of the Series 003 Notes (the "**Noteholders**") issued under the Programme, via Zoom (the "**Electronic Meeting Platform**") on 15 January 2021 at 6.30 pm, for the purpose of updating the Noteholders on the progress of the restructuring of the Group's borrowings and debt obligations (the "**Restructuring**") and the scheme meeting on 1 February 2021, and to address questions relating to the Restructuring that Noteholders may have.

Noteholders should note that no resolutions are being proposed for adoption at the Second Informal Meeting. The Second Informal Meeting has been called solely for the reasons described above and no decisions or voting will be made, and no resolutions will be proposed, at the Second Informal Meeting.

Noteholders and their representatives who have previously registered to attend the Company's previous Informal Meeting on 11 November 2020, or the Small Group sessions held on 21, 22, 28 and 29 December 2020 (the "**Previous Meetings**"), do not need to pre-register for the Second Informal Meeting. Such Noteholders and their representatives will receive further instructions through their previously registered emails with the Company.

Noteholders (other than Noteholders who have previously registered for the Previous Meetings) who wish to participate in the Second Informal Meeting via the Electronic Meeting Platform or their representatives must pre-register with the Company by 6.30 pm on 13 January 2021 (the "**Registration Deadline**") by providing their full names, scanned copies of their passports or identity cards and email addresses for the purposes of accessing the Electronic Meeting Platform in relation to the Second Informal Meeting. Details of the meeting and the registration process may be found below in the Annex A. Noteholders and their representatives who have registered for the Previous Meetings but wish to change their attendee and/or email addresses should similarly follow the same pre-registration process as stated in Annex A.

Following verification, such Noteholders and their representatives will receive further instructions by email (including a web-link for access to the Second Informal Meeting via the Electronic Meeting Platform) prior to the Second Informal Meeting. Noteholders who do not pre-register with the Company by the Registration Deadline will not receive the instructions necessary to access the Second Informal Meeting and therefore will not be able to access the Second Informal Meeting.

On the day of the Meeting, the Company may subject Noteholders or their representatives to identity verification checks prior to allowing them access to the Second Informal Meeting via the Electronic Meeting Platform.



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Noteholders who require further clarification on the Restructuring after the Second Informal Meeting can contact the Company via bondholder.meeting2020@sgp.pilship.com

The Company will make further announcements as appropriate or when there are further developments.

Shareholders and Noteholders are advised to read this announcement and any further announcements by the Company carefully. There is no certainty or assurance as at the date of this announcement that any discussions or prospects will be successfully concluded or any definitive agreements in relation to any transactions will be entered into. Shareholders and Noteholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board of
Pacific International Lines (Private) Limited



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Annex A

Arrangements for the Second Informal Meeting

The Second Informal Meeting will be conducted via electronic means. Noteholders will be able to watch these proceedings through a “live” audio-visual webcast via their mobile phones, tablets or computers. In order to do the above, Noteholders will have to follow these steps:

- (i) Noteholders (other than Noteholders who have previously registered for the Previous Meetings) who wish to watch the “live” audio-visual webcast must pre-register by sending their full names and scanned copies of their passports or identity cards to the Company at the email address bondholder.meeting2020@sgp.pilship.com¹ no later than 6.30 pm on 13 January 2021 (the “**Registration Deadline**”) for the Company to authenticate his/her/its status as Noteholders.

Note:

- A Noteholder who is a corporation may appoint one (1) representative to attend on its behalf. The representative **must present proof of authorisation (e.g. board resolutions from such corporation) at the registration process** in order to receive a unique link to access the Second Informal Meeting;
 - A Noteholder who holds its securities through nominees (including, if such Noteholder is a corporation, its appointed representative) **must present proof of holdings or letter of verification (e.g. a letter from the nominee bank) at the registration process** in order to receive a unique link to access the Second Informal Meeting;
- (ii) Authenticated Noteholders will receive an email containing a registration page to obtain their unique link to access the “live” audio-visual webcast via Zoom or via their web browser; and
 - (iii) Noteholders who have pre-registered by the Registration Deadline but did not receive the aforementioned email by 14 January 2021, 6.30 pm should contact the Company via email at bondholder.meeting2020@sgp.pilship.com.

¹ By providing your contact details, you agree that your personal data may be collected, used and disclosed by the Company and its service providers, agents and authorised representatives for all purposes in connection with the implementation and administration of the Group's Restructuring and for investor relations communications only



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Noteholders MUST NOT forward the unique link to other persons. Recording of the “live” audio-visual webcast in whatever form is also strictly prohibited.

Questions during Second Informal Meeting

To allow participating Noteholders to raise their questions or comments in an orderly fashion, participating Noteholders may ask questions “live” during the broadcast of the Second Informal Meeting via the question-and-answer function in the Electronic Meeting Platform.

Noteholders are advised to closely monitor announcements made by the Company on SGXNET or the Company’s corporate website.