



PEARL ENGINEERED SOLUTIONS

US\$175,000,000 9.50% Senior Secured Notes Due 11 December 2022

(ISINs: USG44527AA02 (RegS) / US70477NAA46 (144A))

Notice of Intended Restructuring Effective Date

Pearl Holding III Limited (“**Pearl**” or the “**Company**”) refers to the previous announcements published on 27 May 2021, 13 June 2021, 18 June 2021, 27 August 2021, 8 September 2021, 30 September 2021 and 12 October 2021.

Unless otherwise indicated, capitalised words and phrases used in this announcement have the same meaning as defined in the Explanatory Statement dated 8 September 2021 in respect of the Scheme.

Intended Restructuring Effective Date

The Company wishes to notify Scheme Creditors that its current intention is for the Restructuring Effective Date to take place on Friday, 22 October 2021.

Pursuant to the Scheme, a number of steps will be taken on the Restructuring Effective Date, including the distribution of the Cash Payment, the Consent Fee (if applicable), the New Notes and the New Perpetual Notes to the Participating Scheme Creditors or their Designated Recipients (as applicable) in accordance with the terms of the Scheme.

The Company will provide a further notice to Scheme Creditors confirming the Restructuring Effective Date once it has occurred.

Further Information

For further information in respect of the Scheme, please contact:

Financial Advisor to the Company

Houlihan Lokey (Singapore) Private Limited

Email: HL_ProjectPeak@HL.com

Legal Advisor to the Company

Latham & Watkins LLP

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PEARL ENGINEERED SOLUTIONS

Information Agent

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The Company will make further announcements in respect of further progress of the Restructuring as and when appropriate.

21 October 2021

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration under the U.S. Securities Act of 1933, as amended. The Company does not intend to register any offering (or any portion thereof) in the United States or to conduct any public offering of securities in the United States.