



PEARL ENGINEERED SOLUTIONS

US\$175,000,000 9.5% Senior Secured Notes Due 2022 Notice of Scheme Convening Hearing Listed on 6 September 2021

Pearl Holding III Limited (“**Pearl**” or the “**Company**”) refers to the previous announcements published on 27 May 2021, 13 June 2021 and 18 June 2021. Reference is also made to the Practice Statement Letter dated 17 August 2021 that was separately dispatched to the Noteholders.

Unless otherwise indicated, capitalised words and phrases used in this announcement have the same meaning as defined in the previous announcements.

Scheme Convening Hearing

The Company is pleased to announce that it had filed the Summons and the Petition in relation to the proposed Scheme on 24 August 2021 (Cayman Islands time), and the convening hearing in respect of the Scheme (the “**Scheme Convening Hearing**”), at which orders will be sought (i) convening a meeting of the class of creditors affected by the proposed Scheme (the “**Scheme Meeting**”) to consider and, if thought fit, approve the Scheme and (ii) approving the explanatory statement and other documentation for or in connection with the Scheme, has been listed for hearing **on 6 September 2021 at 11:00 a.m. (Cayman Islands time)** before Justice Doyle of the Grand Court of the Cayman Islands (the “**Cayman Court**”).

The creditors affected by the Scheme are the Noteholders in respect of the US\$175,000,000 9.50% Senior Secured Notes due 2022 issued by the Company.

In the event that the Cayman Court makes the above orders, the Company anticipates that the Scheme Meeting will be held on 30 September 2021. The details of the Scheme Meeting will be set out in a notice of Scheme Meeting to be provided to the Scheme Creditors after the Convening Hearing.

More Information

Noteholders are encouraged to contact the Company’s professional advisors and/or the Information Agent (whose email addresses are listed below) for further information in relation to the Scheme.

Documents and materials related to the Scheme and implementation of the Restructuring are also available to Noteholders on the Scheme Website (<https://bonds.morrowsodali.com/pearl>), upon provision of their proof of holding.



PEARL ENGINEERED SOLUTIONS

Financial Advisor to the Company

Houlihan Lokey (Singapore) Private Limited

Email: HL_ProjectPeak@HL.com

Legal Advisor to the Company

Latham & Watkins LLP

Email: ProjectPearl@LWteam@LW.com

Information Agent

Morrow Sodali Limited

Email: pearl@investor.morrowsodali.com

Website: <https://bonds.morrowsodali.com/pearl>

The Company will make further announcements in relation to the Scheme and the implementation of the Restructuring in due course.

27 August 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.