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SCHEME OF ARRANGEMENT

UNDER SECTION 71 OF THE INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018 (NO. 40 OF 2018)

Between

PT PAN BROTHERS TBK

(Company Registration No. 8120214123901) (the "**Company**")

And

the Scheme Creditors (as defined in the Scheme)

MORATORIA EXTENSION APPLICATIONS

We refer to our Notice of 24 December 2021 which indicated that the hearing of the Moratoria Extension Applications has been fixed for hearing before the General Division of the Singapore High Court at 10:00 am on 5 January 2022. Unless otherwise defined, we adopt the abbreviations set out in our Notice of 24 December 2021.

By way of update, the Moratoria Extension Applications were heard on 5 January 2022, and granted in terms of the prayers sought in the Moratoria Extension Applications. The orders made are as follows:

1. Pursuant to section 64(7) / 65(5) (as applicable) of the Insolvency, Restructuring, and Dissolution Act 2018 (No. 40 of 2018), the Moratorium (as defined therein) granted in HC/ORC 3534/2021 to HC/ORC 3554/2021 (i.e. the Court Orders of 28 June 2021 where the Court granted PT Pan Brothers Tbk and its subsidiaries the Moratorium sought, for the period of six (6) months from 28 June 2021 (the "**Previous Moratoria Orders**")) be extended until the time the Court disposes of HC/OS 1301/2021 (i.e. the Scheme Sanction Application);
2. The Moratorium, as extended by this order, shall apply on the same terms as granted in the Previous Moratoria Orders;
3. Liberty to Apply; and
4. The costs of this application and any incidental costs to be provided for.

As set out in our Notice of 24 December 2021, the Scheme Sanction Application is scheduled for hearing on 17 January 2022 at 2:30 pm. The aforesaid orders will also be made available on the Scheme Website (<https://bonds.morrowsodali.com/PanBrothers>) once extracted.

Dated this 5th January 2022.

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