

NOTICE OF SCHEME MEETING

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THIS NOTICE WILL NOT BE FILED WITH THE SEC AND THE SCHEME AND THE RESTRUCTURING DOCUMENTS WILL NOT BE REVIEWED BY THE SEC OR ANY STATE SECURITIES AUTHORITY AND NONE OF THEM HAS OR WILL APPROVE, DISAPPROVE, PASS UPON OR ENDORSE THE MERITS OF THE SCHEME OR THE ACCURACY, ADEQUACY OR COMPLETENESS OF THIS NOTICE OR OTHER RESTRUCTURING DOCUMENTS. IT IS UNLAWFUL TO MAKE ANY REPRESENTATION INCONSISTENT WITH THE PROVISIONS OF THIS PARAGRAPH.

THE SCHEME CREDITORS MUST RELY ON THEIR OWN EXAMINATION OF THE TERMS OF THE SCHEME, INCLUDING THE MERITS AND RISKS INVOLVED.

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

FSD CAUSE NO: FSD 254 of 2021 (DDJ)

IN THE MATTER OF SECTION 86 OF THE COMPANIES LAW (2021 REVISION)

AND

IN THE MATTER OF PEARL HOLDING III LIMITED

NOTICE OF SCHEME MEETING

Terms used in this Notice have the same meanings as in the explanatory statement (the “**Explanatory Statement**”) relating to the proposed scheme of arrangement between Pearl Holding III Limited (the “**Company**”) and the Scheme Creditors (as defined therein) under section 86 of the Companies Act (2021 Revision) (the “**Scheme**”).

NOTICE IS HEREBY GIVEN that, by an Order dated 6 September 2021 (the “**Convening Order**”), the Grand Court of the Cayman Islands (the “**Cayman Court**”) has directed that a meeting of Scheme Creditors (the “**Scheme Meeting**”) be convened for the purposes of considering and, if thought fit, approving the Cayman Scheme (with or without modification, addition or condition approved or imposed by the Cayman Court).

The Scheme Meeting will be held at the offices of Latham & Watkins LLP at 18th Floor, One Exchange Square, 8 Connaught Place, Central, Hong Kong at 10 a.m. on 30 September 2021 (Hong Kong/Singapore time), the equivalent time being 9 p.m. on 29 September 2021 (Cayman Islands time), with any adjournment as may be appropriate. A video conferencing facility and telephone dial-in details will be made available. Scheme Creditors will be able to obtain the relevant dial-in details for the Scheme Meeting from the Scheme Website or from the Information Agent (contact details below).

All Scheme Creditors are requested to attend the Scheme Meeting at such place and time either in person, by a duly authorised representative (if a corporation) or by proxy.

A copy of the Scheme is incorporated in the Explanatory Statement of which this Notice forms part.

Scheme Creditors may vote in person, by a duly authorised representative or by proxy. Scheme Creditors may appoint proxies to vote at the Scheme Meeting by filling out all of Part 2 of the Account Holder Letter (the “*Voting and Appointment of Proxy*” at pages 33 to 36 of the Solicitation Packet, including Section 2 thereof at pages 35 to 36 of the Solicitation Packet). Unless a Scheme Creditor is

an individual, it must appoint a corporate authorised representative or a proxy to vote on its behalf at the Scheme Meeting by filling out all of Part 2 of the Account Holder Letter in order to be entitled to vote at the Scheme Meeting.

The Existing Notes Trustee and the Existing Notes Depository will not vote in respect of the Existing Notes at the Scheme Meeting.

Each Scheme Creditor or its proxy intending to vote in person at the Scheme Meeting will be required to register its attendance at the Scheme Meeting no later than fifteen minutes prior to the scheduled start time of the Scheme Meeting, such start time being 10.00 a.m. on 30 September 2021 (Hong Kong/Singapore time), the equivalent time being 9.00 p.m. on 29 September 2021 (Cayman Islands time).

Any Scheme Creditor who wishes to attend the Scheme Meeting in person should produce at the Scheme Meeting a duplicate copy of the Account Holder Letter that was executed and delivered on its behalf, evidence of personal identity (for example, a passport, driving license or other picture identification) and, in the case of a corporation, evidence of corporate authority (for example, a valid power of attorney and/or board minutes).

Each proxy must bring to the Scheme Meeting a copy of the Account Holder Letter of the Scheme Creditor, including Part 2 of the Account Holder Letter (at pages 33 to 36 of the Solicitation Packet) having been duly completed, authorising him or her to act as proxy on behalf of the Scheme Creditor and evidence of personal identity (for example, a passport, driving license or other picture identification).

If the appropriate personal identification and authorisation evidence is not produced, that person may not be permitted to attend or vote.

The Initial Deadline for the Scheme is 11 a.m. on 27 September 2021 (New York time), the equivalent being 10 a.m. on 27 September 2021 (Cayman Islands time) and 11 p.m. on 27 September 2021 (Hong Kong/Singapore time). The Record Time for the Scheme is 5 p.m. on 27 September 2021 (New York time), the equivalent being 4 p.m. on 27 September 2021 (Cayman Islands time) and 5 a.m. on 28 September 2021 (Hong Kong/Singapore time).

In order to vote on the Scheme and attend the Scheme Meeting (in person, by duly authorised representative, if a corporation, or by proxy), a Scheme Creditor must ensure that its Account Holder Letter (including Part 2 thereof) is duly completed in accordance with the instructions set out in the Account Holder Letter and the Solicitation Packet, and submitted online via at the Scheme Portal (<https://portal.morrowsodali.com/Pearl>), by no later than the Initial Deadline of 11 a.m. on 27 September 2021 (New York time), the equivalent being 10 a.m. on 27 September 2021 (Cayman Islands time) and 11 p.m. on 27 September 2021 (Hong Kong/Singapore time)

Scheme Creditors should also ensure that they submit their blocking instructions prior to submission of their Account Holder Letters and (where an Account Holder Letter is being submitted prior to the Initial

Deadline) before the Blocking Instructions Deadline of 11 a.m. on 23 September 2021 (New York time), the equivalent being 10 a.m. on 23 September 2021 (Cayman Islands time) and 11 p.m. on 23 September 2021 (Hong Kong/Singapore time) (or, if earlier, the relevant deadline imposed by the Clearing Systems).

Copies of the Scheme, the Explanatory Statement and the Solicitation Packet (this will include the Account Holder Letter to be completed by all Scheme Creditors) are available to download from the Scheme Website (<https://bonds.morrowsodali.com/pearl>).

Pursuant to the Convening Order, the Cayman Court appointed Howard Lam (of Latham & Watkins LLP) to act as the Chairperson of the Scheme Meeting and directed Howard Lam in his capacity as the Chairperson of the Scheme Meeting to report the results of the Scheme Meeting to the Cayman Court within 7 days of the date of the Scheme Meeting. The results of the Scheme Meeting will also be made available on the Scheme Website and will be the subject of a public announcement to be published on the Singapore Stock Exchange.

The Scheme will be subject to the subsequent approval and sanction of the Cayman Court.

The Scheme Sanction Hearing is presently scheduled to take place at 10 a.m. on 8 October 2021 (Cayman Islands time) at the Cayman Court. Any Scheme Creditor is entitled (but not obliged) to attend the Scheme Sanction Hearing, through legal counsel, to support or oppose the sanction of the Scheme.

For further information please contact the Information Agent by email to pearl@investor.morrowsodali.com.

PEARL HOLDING III LIMITED

Dated: 8 September 2021

This notice 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.