

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE THE TRANSMITTAL TO BENEFICIAL OWNERS OF THE SECURITIES IN A TIMELY MANNER.



NOTICE TO NOTEHOLDERS

**Golden Legacy Pte Ltd
Golden Mountain Textile and Trading Pte Ltd**

US\$150,000,000 6.875% Senior Notes due 2024 issued by Golden Legacy Pte Ltd and unconditionally and irrevocably guaranteed by PT Sri Rejeki Isman Tbk

CUSIP Number: 38109KAC9 / Y2749KAC4

ISIN: US38109KAC99 / USY2749KAC46

Common Code: 157922092 / 157922718

(the “Golden Legacy Notes”)

Dear Noteholders:

We write in connection with the Golden Legacy Notes and refer to our previous notices in relation thereto. For the avoidance of doubt, we adopt the abbreviations in our previous notices.

Update on the status of the restructuring and extension of the PKPU Proceeding

Since the commencement of the PKPU Proceeding and the Singapore Moratorium Applications, the Sritex Group has in good faith taken steps to achieve a successful restructuring of its indebtedness that is in the best interests of all its stakeholders.

As previously stated, the Sritex Group had submitted a request to the Indonesian Court for an extension of the PKPU Proceeding (the “**2nd PKPU Extension Application**”). The 2nd PKPU Extension Application was made in order to ensure that there is sufficient time for the Sritex Group to engage with creditors and finalize the PKPU composition plan in the PKPU Proceeding.

The Sritex Group is pleased to confirm that, on 20 September 2021, the Indonesian Court made an order to extend the PKPU Proceeding by an additional 77-day period.

Participation of the holders of the Golden Legacy Notes in the PKPU Proceeding

Holders of the Golden Legacy Notes will participate and vote on the PKPU composition plan in the PKPU Proceeding through Golden Mountain. This is in accordance with, and pursuant

to, the orders of the General Division of the High Court of the Republic of Singapore dated 21 May 2021 and 17 August 2021 (the “**Singapore Court Orders**”).

In particular, pursuant to and in accordance with the Singapore Court Orders:

- Golden Mountain has successfully submitted a claim for verification in the PKPU Proceeding for the US\$150,000,000 intercompany loan that represents the Golden Legacy Notes as well as the US\$58,218,324 intercompany loan that represents the intra-group receivables (the “**Golden Mountain Claim**”); and
- Golden Mountain will vote the Golden Mountain Claim “*in a manner that reflects the voting instructions of each individual holder of the Golden Legacy Notes who cast its votes*”.

For the avoidance of doubt, Golden Mountain will merely act as a conduit to ensure compliance with the Singapore Court Orders and, for all intent and purposes, holders of the Golden Legacy Notes will vote and participate in the PKPU Proceeding. This is also in line with the fact that the Golden Legacy Notes are guaranteed by PT Sri Rejeki Isman Tbk and PT Sinar Pantja Djaja, both of which are in the PKPU Proceeding.

How Golden Mountain will seek to obtain the votes of the holders of the Golden Legacy Notes

It is currently contemplated by the Sritex Group that Golden Mountain will obtain the voting instructions of the holders of the Golden Legacy Notes through the customary procedure of the clearing systems through Morrow Sodali Ltd (the “**Information and Tabulation Agent**”). In this regard, the Information and Tabulation Agent will liaise with the clearing systems and the Trustee.

The Information and Tabulation Agent will set up a corporate event (the “**Voting Event**”) in the clearing systems in which the Golden Legacy Notes are held, being The Depository Trust Company of New York (“**DTC**”), Euroclear Bank S.A./N.V. (“**Euroclear**”) and Clearstream Banking, société anonyme (“**Clearstream**”).

The final PKPU composition plan that has been tabled for voting in the PKPU Proceeding will be distributed through the clearing systems for the purposes of the Voting Event. The Voting Event will clearly set out the alternatives for voting. The exact procedure for casting votes depends on the clearing systems through which the Golden Legacy Notes are held and will be set out in the announcement that will be issued on the commencement of the Voting Event. In summary, a holder of the Golden Legacy Notes will need to contact its custodian (or any intermediary through it holds its interests in the Golden Legacy Notes) to specify its voting instructions and procure the submission of instructions through DTC, Euroclear and/or Clearstream.

Finally, Golden Mountain will present a certificate issued by the Information and Tabulation Agent with the tabulation of the voting instructions of the holders of the Golden Legacy Notes as evidence from the clearing systems to the Trustee and the independent administrators in the PKPU Proceeding.

The Sritex Group intends to ensure that there is adequate time for the holders of the Golden Legacy Notes to participate in the Voting Event. In addition, prior notice will be given to holders of the Golden Legacy Notes and their custodians of when the Voting Event is to occur to ensure that as many holders as possible are aware of the Voting Event.

Additional information

The Sritex Group will provide a further update when there are relevant developments and/or other matters contemplated by this announcement including any amendments that may be necessary in the PKPU proceeding. Holders of the Golden Legacy Notes should direct any queries to the Sritex Group's international restructuring advisor and international legal counsel at the contact details provided below:

PT AJCapital Advisory

International Restructuring Advisor

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Singapore

21 September 2021