



PEARL ENGINEERED SOLUTIONS

US\$175,000,000 9.50% Senior Secured Notes Due 11 December 2022
(CUSIP: G44527AA0 (Reg S) and 70477NAA4 (144A);
ISIN: USG44527AA02 (Reg S) /
US70477NAA46 (144A); Common Code: 173236778 (Reg S) and 173236743 (144A))
(Now Cancelled)

Notice of the Holding Period Distribution Dates

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, 12 October 2021, 21 October 2021 and 24 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 (the “**Explanatory Statement**”).

Commencement of the Holding Period

On and from the Restructuring Effective Date (being 22 October 2021), the Scheme Consideration Trustee has been holding the Surplus Scheme Consideration on trust for those Scheme Creditors who have not yet received their entitlement to the Surplus Scheme Consideration, in accordance with the terms of the Distribution Agreement.

Periodic Distributions of the Surplus Scheme Consideration will be made during the Holding Period (including on the Final Distribution Date), to settle the Surplus Scheme Consideration due to those Scheme Creditors whose validly completed Account Holder Letters, Distribution Confirmations and (if applicable) Designated Recipient Forms are received after the Initial Deadline but before the Bar Date (being 22 March 2022). Following the Final Distribution Date any remaining Surplus Scheme Consideration will be delivered back to the Company and/or Pearl II (as applicable) for cancellation and no further distributions will occur.

Timeline and Operational Deadlines

To receive Surplus Scheme Consideration during the Holding Period, Scheme Creditors who have not validly submitted Account Holder Letters, Distribution Confirmations and (if applicable) Designated



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Recipient Forms prior to the Initial Deadline are advised to submit the required documentation to the Information Agent via the Scheme AHL Portal (<https://portal.morrowsodali.com/pearl>) prior to the applicable deadlines set out below. For Surplus Scheme Consideration held through Euroclear and Clearstream, such positions should be blocked in accordance with the standard practices and procedures of Euroclear and Clearstream and by the deadlines required by Euroclear or Clearstream, their Account Holders and any Intermediary. Please refer to the timeline below for further details.

First Distribution	
Deadline for Submitting Blocking Instructions	11 p.m. Hong Kong/Singapore time on 26 November 2021
Deadline for Submitting an Account Holder Letter	11 p.m. Hong Kong/Singapore time on 29 November 2021
First Distribution Date	6 December 2021
Second Distribution	
Deadline for Submitting Blocking Instructions	11 p.m. Hong Kong/Singapore time on 25 January 2022
Deadline for Submitting an Account Holder Letter	11 p.m. Hong Kong/Singapore time on 26 January 2022
Second Distribution Date	7 February 2022
Bar Date (22 March 2022)	
Final Distribution	
Deadline for Submitting Blocking Instructions	11 p.m. Hong Kong/Singapore time on 21 March 2022
Deadline for Submitting an Account Holder Letter	11 p.m. Hong Kong/Singapore time on 22 March 2022
Final Distribution Date	6 April 2022
End of the Holding Period (6 April 2022)	

Further Information

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



PEARL ENGINEERED SOLUTIONS

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Information Agent

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

11 November 2021

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