

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
(the “Company”)

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 “Notes”)

Dear Noteholders:

We write in connection with the Notes and refer to our notices dated 22 April 2021 and 27 April 2021 in relation thereto. For the avoidance of doubt, we adopt the abbreviations in our previous notices.

Update on the Sritex Group’s Restructuring Efforts

As stated in our previous notices, on 20 April 2021, Sritex and certain of its subsidiaries in Indonesia received the PKPU Petition instituted by a trade creditor against them. The PKPU Petition is based on a disputed debt which the trade creditor alleges is owed to it. The PKPU Petition is materially prejudicial to the Sritex Group as it has the potential of triggering defaults across the Sritex Group’s financial indebtedness.

In light of the PKPU Petition and in an effort to ensure that the PKPU Petition does not derail the Sritex Group’s restructuring efforts, on 21 April 2021, the Company and its subsidiary, Golden Mountain Textile and Trading Pte Ltd took the defensive action of making applications in the Singapore Court for moratorium under section 64 of the Insolvency, Restructuring and Dissolution Act (Act No 40 of 2018, Singapore) in case numbers HC/OS 388/2021 and HC/OS 389/2021 (the “**Singapore Moratorium Applications**”). The Singapore Moratorium Applications are scheduled to be heard by the Singapore Court on 21 May 2021.

The Singapore Moratorium Applications are intended to provide the Sritex Group and its creditors with the space and time to complete the ongoing restructuring discussions in a sensible manner given the PKPU Petition. An automatic moratorium period commences upon

the filing of the Singapore Moratorium Applications and ends on either a date that is 30 days after the date on which the Singapore Moratorium Applications are made or the date on which the Singapore Moratorium Applications are decided by the Singapore Court, whichever is earlier.

Appointment of international restructuring advisor

Given the Sritex Group's subsidiaries in Indonesia are facing the PKPU Petition and the Singapore Subsidiaries have filed the Singapore Moratorium Applications, the Sritex Group has appointed PT AJCapital Advisory ("**AJCapital**") as international restructuring advisor along with Gibson, Dunn & Crutcher LLP ("**Gibson Dunn**") as international legal counsel.

Invitation for Noteholders' Meeting

Following the appointment of AJCapital and Gibson Dunn, the Sritex Group would like to invite Noteholders to attend the Noteholders' Meeting which will be held on **10 May 2021** at 4:00 pm (Singapore time).

Noteholders who wish to participate in the Noteholders' Meeting should submit the following information in order to participate in the Noteholders' Meeting.

- Name of Noteholder
- Name of Noteholder's representative(s) who will attend the Noteholders' Meeting
- Telephone number
- E-mail address
- Principal amount of the Notes held by such Noteholder

Information requested above should be sent by email by no later than 5:00 pm (Singapore time) on **7 May 2021** to Gibson, Dunn & Crutcher LLP in its capacity as legal advisor to the Sritex Group at sritex@gibsondunn.com. Please note that if the information requested in this notice is not fully provided in the manner set out above, it may not be possible for such Noteholder to participate in the Noteholders' Meeting.

Agenda for Noteholders' Meeting

The Sritex Group intends to make the following requests at the Noteholders' Meeting:

- the Noteholders will be asked to form a steering committee (the "**Steering Committee**") representing a cross-section of the Noteholders in order to evaluate any restructuring proposal put forth by the Sritex Group; and
- the Steering Committee will be asked to nominate legal and financial advisors.

The Sritex Group will endeavor to address all substantial and relevant questions during the Noteholders' Meeting. The Noteholders' Meeting will be held via the Zoom platform and a moderator will be receiving questions from the participants. The Zoom details will be provided to the participating Noteholders upon successful registration.

The Sritex Group and its advisors will not discuss and/or disclose any price sensitive and/or confidential information in relation to the Sritex Group during the Noteholders' Meeting. This

is to ensure that all holders of the Notes will be able to attend and participate in the Noteholders' Meeting.

Appointment of Information Agent and Noteholder Identification Process

In conjunction with the convening of the Noteholders' Meeting, and in order to ensure that the Sritex Group is able to engage with as many Noteholders as possible in its ongoing restructuring efforts, the Sritex Group has appointed Morrow Sodali Ltd as its information agent (the "**Information Agent**") for the purposes of identifying the Noteholders. The Information Agent will commence an identification process through the clearing systems (the "**Identification Process**").

Any information gathered through the Identification Process will be kept strictly confidential for use by the Sritex Group and its advisors.

Noteholders and custodians should respond to the Identification Process through one of the two options below:

- provide the required information directly to the Identification Agent via email to: dstdisclosures@investor.morrowsodali.com; or
- provide the required information, via their custodian bank, to the relevant clearing system, Euroclear or Clearstream Luxembourg, through the relevant disclosure event established for the Identification Process.

The Sritex Group and the Information Agent **do not** require the blocking of the Notes in order to participate in the Identification Process. Custodian banks should ensure they advise their clients of the Identification Process. If you have any questions or require any clarification about the Identification Process, please contact the Information Agent the contact details provided below:

Morrow Sodali

Information Agent

Attention: Debt Services Team

E-mail: dstdisclosures@investor.morrowsodali.com

Additional Information

The Sritex Group will provide a further update when there are relevant developments and/or other matters contemplated by this announcement. Noteholders 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

Geoffrey D. Simms, CEO and Partner (geoff.simms@ajcapital.co.id)

Fransiscus Alip, Partner (fransiscus.alip@ajcapital.co.id)

Gibson, Dunn & Crutcher LLP

International Legal Counsel

Troy Doyle, Partner, Co-Chair – Restructuring (sritex@gibsondunn.com)

Singapore

29 April 2021