



PEARL ENGINEERED SOLUTIONS

US\$175,000,000 9.5% Senior Secured Notes Due 2022 Notice of Scheme Meeting Results and Sanction Hearing Listed on 8 October 2021

Pearl Holding III Limited (“**Pearl**” or the “**Company**”) refers to the previous announcements published on 27 May 2021, 13 June 2021, 18 June 2021 and 27 August 2021 and the Practice Statement Letter dated 17 August 2021 that was separately dispatched to the Existing Noteholders.

Reference is also made to the notice dated 8 September 2021 (the “**Notice of Scheme Meeting**”) issued by the Company to certain of its creditors, being beneficial holders of the Existing Notes (the “**Scheme Creditors**”), to convene a meeting of Scheme Creditors (the “**Scheme Meeting**”) for the purpose of considering and, if thought fit, approving (with or without modification) the proposed scheme of arrangement under Section 86 of the Companies Act (2021 Revision) of the Cayman Islands between the Company and the Scheme Creditors (the “**Scheme**”).

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**”)

Results of the Scheme Meeting

The Company is pleased to announce that, at the Scheme Meeting held on 30 September 2021 at 10.00 a.m. (Hong Kong/ Singapore time), 58 Scheme Creditors holding US\$173,000,000 in aggregate principal amount of the Existing Notes, representing approximately 98.86% of the total outstanding principal amount of the Existing Notes, attended the Scheme Meeting and unanimously voted in favour of the Scheme. As such, the Scheme has been approved by the requisite majorities of Scheme Creditors.

Notice of Sanction Hearing

The Company wishes to announce that it will seek the sanction of the Scheme by the Cayman Court at a hearing listed to take place on **8 October 2021 at 10:00 a.m. (Cayman Islands time)** (the “**Sanction**”



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Hearing”). All Scheme Creditors are entitled to attend the Sanction Hearing to support or oppose the sanctioning of the Scheme. For further information in respect of the Sanction Hearing, please contact:

Financial Advisor to the Company

Houlihan Lokey (Singapore) Private Limited

Email: HL_ProjectPeak@HL.com

Legal Advisor to the Company

Latham & Watkins LLP

Email: ProjectPearl.LWteam@LW.com

Information Agent

Morrow Sodali Limited

Email: pearl@investor.morrowsodali.com

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

The Company will make further announcements in respect of further progress of the Scheme as and when appropriate.

30 September 2021

This announcement 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.