

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

PT Sri Rejeki Isman Tbk
(the “Company”)

US\$225,000,000 7.25% Senior Notes due 2025 issued by PT Sri Rejeki Isman Tbk

CUSIP Number: 69408L AB2 / Y714AG AB8

ISIN: US69408LAB27 / USY714AGAB82

Common Code: 206596945 / 206597208

(the “Sritex Notes”)

Dear Holders:

We write in connection with the Sritex Notes and refer to our notices dated 27 April 2021, 29 April 2021 and 13 May 2021 in relation thereto. For the avoidance of doubt, we adopt the abbreviations in our previous notices

Appointment of Financial and Legal Advisors to the Steering Committee of the Noteholders

As stated in our notice dated 13 May 2021, the Sritex Group intends to work with the steering committee (the “**Steering Committee**”) of the Sritex Notes as well as the holders of the US\$150,000,000 6.875% Senior Notes due 2024 issued by Golden Legacy Pte Ltd (the “**Golden Legacy Notes**”) to engage finance and legal advisors in order to facilitate and advance the consensual restructuring discussion.

The Sritex Group has received nominations from holders of the Sritex Notes and the Golden Legacy Notes along with the capability statements and fee proposals provided in relation thereto.

A review process has accordingly been carried out in conjunction with the independent PKPU administrators. The independent PKPU administrators have been involved in the process as the Company is in PKPU proceedings and the appointment of advisors (whose fees would be paid of the assets of the Company) needs to be approved by the independent PKPU administrators. The independent PKPU administrators have provided guidance as to the appropriate advisors taking into consideration the best interests of the creditors.

It has been agreed to appoint KordaMentha and Hogan Lovells as the financial and legal advisors to the Steering Committee respectively.

To facilitate the discussions going forward, an introduction call will be organized between members of the Steering Committee, KordaMentha and Hogan Lovells.

Any holders who wish to be part of the Steering Committee and join the introduction call may register their interests to the Sritex Group's international legal counsel, Gibson, Dunn & Crutcher LLP, by sending their names and the principal amounts of the Sritex Notes and/or the Golden Legacy Notes held via email to sritex@gibsondunn.com by 4:00 pm (Singapore time) on 3 June 2021.

Additional information

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

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)

Jakarta

1 June 2021