

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 “Golden Legacy Notes”)

Dear Holders:

We write in connection with the Golden Legacy Notes and refer to our notices dated 22 April 2021, 27 April 2021, 29 April 2021, 13 May 2021 and 17 May 2021 in relation thereto. For the avoidance of doubt, we adopt the abbreviations in our previous notices.

Extension of the Singapore Moratorium

As stated in our announcement dated 22 April 2021, the Company and its subsidiary, Golden Mountain Textile and Trading Pte Ltd (“**Golden Mountain**”) took the defensive action of making applications in the General Division of the High Court of the Republic of Singapore (the “**Singapore Court**”) for a 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 on 21 April 2021 (the “**Singapore Moratorium Applications**”).

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. More importantly, the Singapore Moratorium Applications are intended to stop any unilateral enforcement action against the Singapore Subsidiaries which could jeopardize the holistic restructuring of the Sritex Group to the detriment of all creditors and stakeholders of the Sritex Group.

Accordingly, the Sritex Group is pleased to announce that the Singapore Court has approved the Singapore Moratorium Applications on 21 May 2021 and granted a three-month extension of the moratorium (the “Moratorium Period”) to protect the Singapore Subsidiaries while undertaking the restructuring process.

During the Moratorium Period, among others, no proceedings may be commenced or continued against the Singapore Subsidiaries and no step may be taken to enforce any security against the Singapore Subsidiaries, except with the leave of the Singapore Court.

The Sritex Group is encouraged by the Singapore Court's approval of the Singapore Moratorium Applications and will work tirelessly with its advisors to present a holistic and comprehensive restructuring proposal to its creditors as soon as possible.

As stated by the Sritex Group, the restructuring proposal offered in the Indonesia PKPU process and the Singapore scheme of arrangement process will be aligned to ensure equal treatment of all creditors and stakeholders of the Sritex Group as it operates as a single business unit. This includes working with all creditors to ensure that they have a fair voice and vote in the relevant proceedings.

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 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
25 May 2021