

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”)

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 refer to our announcements dated 8 June 2021 and 15 June 2021. We write to provide an update with respect to the restructuring efforts of the Sritex Group. Unless otherwise defined, capitalized terms used in this announcement have the meaning given to them in our previous announcements.

Acceptance of the Golden Legacy Notes

The Sritex Group is pleased to confirm that the independent administrators have acknowledged the indebtedness in relation to the Golden Legacy Notes.

In that regard, the independent administrators have accepted the intercompany claims filed by Golden Mountain in the PKPU Proceeding that represent (among others) proceeds of the Golden Legacy Notes. This reflects the Singapore Court Orders which require Golden Mountain to file its intercompany claims and exercise its voting rights in a manner that reflects the voting instructions of each individual holder of the Golden Legacy Notes who cast its votes.

The acceptance of Golden Mountain’s intercompany claims means that the holders of the Golden Legacy Notes will be able to vote on the PKPU composition plan to be proposed in the PKPU Proceeding.

Acceptance of the Sritex Notes

As previously noted, the Sritex Group is pleased to confirm that the independent administrators have acknowledged the indebtedness in relation to the Sritex Notes and have accepted the Sritex Notes in the PKPU Proceeding.

The acceptance of the Sritex Notes means that holders of the Sritex Notes will be able to vote on the PKPU composition plan to be proposed in the PKPU Proceeding.

Extension of the PKPU Proceeding

As previously stated, the Sritex Group had submitted a request to the Indonesian Court for an extension of the PKPU Proceeding for an additional 120-day period (the “**PKPU Extension Application**”). The PKPU Extension Application was made as additional time is required by the Sritex Group and its advisors to carry out a comprehensive and holistic review of the Sritex Group’s business and operations, and to propose a composition plan which is in the best interests of all its stakeholders.

The Sritex Group is pleased to confirm that, on 21 June 2021, the Indonesian Court made an order to extend the PKPU Proceeding by an additional 90-day period.

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 and 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

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 / Singapore

6 July 2021