

NOT FOR DISTRIBUTION DIRECTLY OR INDIRECTLY IN OR INTO, OR TO ANY PERSON LOCATED OR RESIDENT IN, THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA) OR TO ANY U.S. PERSON OR IN OR INTO ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS TENDER OFFER MEMORANDUM.

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR SECURITIES AND NEITHER THIS ANNOUNCEMENT NOR ANYTHING HEREIN FORMS THE BASIS FOR ANY CONTRACT OR COMMITMENT WHATSOEVER.

The Singapore Exchange Securities Trading Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

19 October 2020



RESULTS OF TENDER OFFERS

Invitation by Serba Dinamik International Ltd. (the "Offeror")

to the holders of its

**U.S.\$300,000,000 trust certificates due 2022
issued by SD International Sukuk Limited
guaranteed by Serba Dinamik Holdings Berhad
(ISIN: XS1900582476)
(the "Series 1 Certificates")**

and

**U.S.\$200,000,000 trust certificates due 2025
issued by SD International Sukuk II Limited
guaranteed by Serba Dinamik Holdings Berhad (the "Guarantor")
(ISIN: XS2089155761)
(the "Series 2 Certificates")**

(each a "Series" and together, the "Certificates")

Reference is made to the announcement by the Offeror on 9 October 2020 (the "**Announcement**") and the Tender Offer Memorandum dated 9 October 2020 (the "**Tender Offer Memorandum**") in relation to the commencement of the invitation by the Offeror to holders of the Certificates (the "**Certificateholders**") to tender their Certificates for purchase by the Offeror for cash on the terms and subject to the conditions contained in the Tender Offer Memorandum in accordance with the procedures described herein for the Certificates (the "**Offers**"). Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meaning as set out in the Announcement and the Tender Offer Memorandum.

The Offeror wishes to announce that:

- (a) It will accept valid tenders of certificates for purchase pursuant to both of the Offers, subject to the satisfaction or (if applicable) waiver of the Transition Conditions on or prior to the Settlement Date.
- (b) as at 16:00 (London time) on 16 October 2020 (the "**Expiration Deadline**"), US\$145,721,000 in aggregate principal amount of the Series 1 Certificates have been validly offered for sale (and not validly withdrawn) pursuant to the Offer and US\$101,700,000 in aggregate principal amount of the Series 2 Certificates have been validly offered for sale (and not validly withdrawn) pursuant to the Offer;
- (c) the Maximum Acceptance Amount shall be U.S.\$ 97,659,000;
- (d) the Series Acceptance Amount of the Series 1 Certificates shall be U.S.\$77,779,000;
- (e) the Series Acceptance Amount of the Series 2 Certificates shall be U.S.\$19,880,000;
- (f) the Purchase Price for the Series 1 Certificates shall be U.S.\$970 per U.S.\$1,000 of the Series 1 Certificates. The Offeror will accept Tender Instructions with respect to Series 1 Certificates validly submitted both (i) pursuant to Non-competitive Offers and (ii) at Offer Prices equal to or below U.S.\$970 per U.S.\$1,000 of the Series 1 Certificates in full without proration;
- (g) the Purchase Price for the Series 2 Certificates shall be U.S.\$830 per U.S.\$1,000 of the Series 2 Certificates. The Offeror will accept Tender Instructions with respect to Series 2 Certificates validly submitted (i) pursuant to Non-competitive Offers, (ii) that specified an Offer Price equal to or below the Minimum Purchase Price and were therefore treated as Non-Competitive Offers as per the Tender Offer Memorandum and (iii) at Offer Prices equal to or below U.S.\$830 per U.S.\$1,000 of the Series 2 Certificates, in full without proration
- (h) The principal amount of the Series 1 Certificates and Series 2 Certificates outstanding after the settlement of the Offer will be U.S.\$222,221,000 and U.S.\$180,120,000 respectively.

The Settlement Date is expected to be no later than 28 October 2020. The Accrued Periodic Distribution Amount for the Series 1 Certificates and the Series 2 Certificates will be U.S.\$29.58 and U.S.\$8.94 per U.S. \$1,000 nominal, respectively, based on a settlement date on 28 October 2020. All validly tendered Certificates accepted for purchase by the Offeror

pursuant to the Offers will be cancelled subsequent to the Settlement Date and will not be re-issued or re-sold.

FURTHER INFORMATION

All documents related to the Offers are available from the Tender Offer Website, <https://bonds.morrowsodali.com/serbadk>.

The Offeror has engaged The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch and Standard Chartered Bank to act as the Dealer Managers for the Offers.

Questions and requests for assistance in connection with the Offers should be directed to the Dealer Managers:

The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch

10 Marina Boulevard
#45-01 Marina Bay Financial Centre Tower 2
Singapore 018983

Telephone: +852 3941 0223 (Hong Kong) / +44 20 7992 6237 (London)

Email: liability.management@hsbcib.com

Attention: Liability Management

Standard Chartered Bank (Singapore) Limited

Marina Bay Financial Centre, Tower 1
8 Marina Boulevard, Level 20
Singapore 018981

Fax: +65 6535 1931

Email: liability_management@sc.com

Attention: Liability Management

Questions and requests for assistance in connection with tendering Certificates and participating in the Offers and the submission of a Tender Instruction should be directed to the Tender Agent:

Morrow Sodali Limited

Email: serbadk@investor.morrowsodali.com

Tender Offer Website: <https://bonds.morrowsodali.com/serbadk>

In Hong Kong

Unit 1106, Level 11
Two ChinaChem Central
26 Des Voeux Road Central
Telephone: +852 2158 8405

In London

103 Wigmore Street
W1U 1QS
Telephone: +44 208 089 3287

In Stamford

470 West Ave., Suite 3000,
Stamford, CT 06902
Telephone: +1 203 609 4910

This announcement is for informational purposes only and should be read in conjunction with the Tender Offer Memorandum.. The Tender Offer Memorandum sets out the full terms of the

Offers. Copies of the Tender Offer Memorandum are available from the Tender Agent, at the address set out above.

Neither the Tender Offer Memorandum nor this announcement constitutes an offer to buy or the solicitation of an offer to sell Certificates in any circumstances in which the Offers or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offers to be made by a licensed broker or dealer and the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offers are deemed to have been made by the Dealer Managers or such affiliate, as the case may be, on behalf of the Offeror in such jurisdictions.