

PT DELTA MERLIN DUNIA TEXTILE
(under PKPU/Restructuring Process)
(Incorporated in the Republic of Indonesia)

RECOGNITION OF FOREIGN PROCEEDINGS IN SINGAPORE

PT Delta Merlin Dunia Textile (the “**Company**”) refers to the announcement on 14 October 2019 that, amongst other things, (i) the Company had filed an application in the High Court of Singapore (the “**Court**”) for, amongst other things, an order that the petition granted by the Semarang District Court of Indonesia for the Company to be placed under a court-enforced suspension of creditor liabilities be recognized in Singapore as a foreign main proceeding under the UNCITRAL Model Law on Cross-Border Insolvency of the United Nations as adopted in Singapore by way of Part X Division 6 and the 10th Schedule of the Companies Act (Cap. 50) (the “**Singapore Application**”); and (ii) a Pre-Trial Conference had been fixed in respect of the Singapore Application on 24 October 2019.

The Company wishes to announce that the following directions were made by the Court at the Pre-Trial Conference:

- (a) The Company is to file a supplemental affidavit to update the Singapore Court on the applications made by the Applicants¹ to the United States Bankruptcy Court in the Southern District of New York for, *inter alia*, recognition of the PKPU Proceedings, by 4pm on 1 November 2019;
- (b) The creditors of the Company are to file reply affidavits (the “**Creditors’ Affidavits**”), if required, by 4pm on 8 November 2019;
- (c) The Applicants’ reply affidavit to the Creditors’ Affidavits is to be filed by 4pm on 15 November 2019;
- (d) The Company, and the creditors of the Company (if required), file written legal submissions and accompanying bundles of authorities by 4pm on 18 November 2019; and
- (e) The Singapore Application is fixed to be heard before the Honourable Justice Vinodh Coomaraswamy at 10am on 21 November 2019.

The Company will continue to keep its noteholders updated and will make the appropriate announcements as and when there are any material updates or developments. Noteholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully and should exercise caution when dealing in the Company’s securities. Stakeholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

¹ “**Applicants**” refers to the Company, PT Delta Dunia Tekstil, PT Delta Merlin Sandang Tekstil, PT Delta Dunia Sandang Tekstil, PT Dunia Setia Sandang Asli Tekstil, PT Perusahaan Dagang Dan Perindustrian Damai, and Mr. Sumitro.

By Order of the Board

Teguh Handoko
Head of Finance

7 November 2019

The release of this announcement by the Company was authorised by the administrators of the Company appointed by the Commercial Court Decision of the Semarang District Court Number: 22/Pdt.Sus-PKPU/2019/PN Smg dated 30 September 2019.