



PACIFIC INTERNATIONAL LINES (PRIVATE) LIMITED

140 CECIL STREET #03-00, PIL BUILDING, SINGAPORE 069540
TEL: 65-6221 8133 FAX: 65-6225 8244 WEBSITE: www.pilship.com
CO. REG. NO. 196700080N

18 May 2021

ISSUANCE OF US\$64,798,114 OPTION A VARIABLE RATE SUBORDINATED PERPETUAL CAPITAL SECURITIES (THE "TRANCHE 002 OPTION A SECURITIES") (TO BE CONSOLIDATED AND FORM A SINGLE SERIES WITH THE US\$128,013,294 OPTION A VARIABLE RATE SUBORDINATED PERPETUAL CAPITAL SECURITIES) AND US\$20,405,499 OPTION B VARIABLE RATE SUBORDINATED PERPETUAL CAPITAL SECURITIES (THE "TRANCHE 002 OPTION B SECURITIES", TOGETHER WITH THE TRANCHE 002 OPTION A SECURITIES, THE "TRANCHE 002 SECURITIES") (TO BE CONSOLIDATED AND FORM A SINGLE SERIES WITH THE US\$27,498,008 OPTION B VARIABLE RATE SUBORDINATED PERPETUAL CAPITAL SECURITIES) BY PACIFIC INTERNATIONAL LINES (PRIVATE) LIMITED (THE "COMPANY") PURSUANT TO SCHEME OF ARRANGEMENT

The Board of Directors (the "**Board**") of the Company refers to the Company's announcements on 30 March 2021, 31 March 2021 and 14 May 2021 in relation to the Company's issuance of the Tranche 001 Securities and Tranche 002 Securities to Scheme Creditors under the Scheme (the "**Announcements**"). Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Announcements.

The Company would like to announce that it has issued the Tranche 002 Securities under the Scheme on 17 May 2021. Evercore Asia (Singapore) Pte Ltd acted as the sole lead manager in relation to the issuance.

The Company wishes to thank all parties involved for their continued support of the Scheme and the Company during the restructuring process.

By Order of the Board
Pacific International Lines (Private) Limited

Important Notice

This announcement is for information only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, any Tranche 002 Securities in any jurisdiction in which such an offer or solicitation is unlawful. The information contained in this announcement is not for release, publication or distribution to persons in the United States and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of Tranche 002 Securities and the acquisition or purchase of the Tranche 002 Securities is subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions. The Tranche 002 Securities are prescribed capital markets products.

The distribution of this announcement into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.



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