

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

RECOGNITION OF FOREIGN PROCEEDINGS IN THE UNITED STATES OF AMERICA AND SINGAPORE

PT Delta Merlin Dunia Textile (the “**Company**”) refers to the announcement on 30 September 2019 that the Commercial Court in the Semarang District Court of Indonesia (the “**Court**”) granted a petition for the Company to be placed under a court-enforced suspension of creditor liabilities (*Penundaan Kewajiban Pembayaran Utang*) (“**PKPU Proceedings**”).

The Company wishes to announce that:

- (a) on 8 October 2019, the Company made filings with the United States Bankruptcy Court, Southern District of New York for, among other things, an order that the PKPU Proceedings be recognized as a foreign main proceeding under the Bankruptcy Code; and
- (b) on 9 October 2019, the Company filed an application with the High Court of Singapore for, among other things, an order that the PKPU Proceedings 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). A Pre-Trial Conference for the application has been fixed on 24 October 2019 at 2:30 p.m.

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.

By Order of the Board

Teguh Handoko
Head of Finance

11 October 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.