



PACIFIC INTERNATIONAL LINES (PRIVATE) LIMITED

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CO. REG. NO. 196700080N

6 January 2022

REDEMPTION OF OPTION A VARIABLE RATE SUBORDINATED PERPETUAL CAPITAL SECURITIES ("OPTION A SECURITIES") AND OPTION B VARIABLE RATE SUBORDINATED PERPETUAL CAPITAL SECURITIES ("OPTION B SECURITIES" AND TOGETHER, THE "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, 14 May 2021 and 18 May 2021 in relation to the Company's issuance of the Securities to Scheme Creditors under the Scheme, and the Company's announcement on 26 November 2021 in relation to the Company's intention to exercise the right of redemption of the Securities (the "**Announcements**"). Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Announcements.

1. Redemption for both Option A Securities and Option B Securities

The Company wishes to announce that in accordance with the announcement dated 26 November 2021 and the notice to the holders of the Securities given on 30 November 2021, the Company has successfully redeemed all outstanding Securities on 30 December 2021, and the redeemed Securities were cancelled thereafter.

2. Prepayment of Reinstated Senior Debts

Additionally, along with the redemption of the Securities, the Company made a full prepayment of the Reinstated Senior Debts on 30 December 2021.

3. Satisfaction of all obligations under Scheme

With the successful redemption of all outstanding Securities and the full prepayment of the Reinstated Senior Debts, the Company has completed the discharge of all its Scheme debts and satisfied all obligations under the Scheme.

The Company wishes to thank again all parties involved for their continued support.

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