

Creditor update in relation to certain notes issued by Vedanta Resources Finance II Plc

06.11.2023 | [PR Newswire](#)

US\$1,000,000,000 13.875% NOTES DUE 2024 (ISIN: USV9667MAA00 (Regulation S) AND US92243XAD30 (Rule 144A)) (THE "2024 GUARANTEED NOTES"); AND

US\$1,200,000,000 8.95% NOTES DUE 2025 (ISIN: USG9727HAD62 (Regulation S) AND US92243XAE13 (Rule 144A)) (THE "2025 GUARANTEED NOTES", TOGETHER WITH THE 2024 GUARANTEED NOTES, THE "GUARANTEED NOTES")

EACH ISSUED BY VEDANTA RESOURCES FINANCE II PLC AND GUARANTEED BY TWIN STAR HOLDINGS LIMITED, WELTER TRADING LTD AND VEDANTA RESOURCES LIMITED (TOGETHER WITH ITS SUBSIDIARIES, THE "COMPANY")

LONDON, Nov. 6, 2023 - On 28 September 2023, Cleary Gottlieb Steen & Hamilton LLP ("CGSH") sent a letter (the "28 September Letter") to the Company on behalf of a group of investors (the "Ad Hoc Group") holding nearly 25% of the 2024 Guaranteed Notes and nearly 25% of the 2025 Guaranteed Notes. The Ad Hoc Group is also in close contact with other large holders of the Guaranteed Notes who have institutional impediments to joining the Ad Hoc Group but have lent their support. Together with such holders, the Ad Hoc Group represents a clear blocking stake in each of the 2024 Guaranteed Notes and the 2025 Guaranteed Notes.

In the 28 September Letter, the Ad Hoc Group expressed its willingness to engage with the Company with the goal of negotiating a consensual liability management transaction relating to the Guaranteed Notes (the "LMT"), and asked the Company to respond urgently given the imminent maturity of the 2024 Guaranteed Notes. Moreover, on 29 September 2023, CGSH delivered to the Company and its financial advisors a term sheet (the "LMT Term Sheet") outlining the Ad Hoc Group's proposal for a consensual LMT.

On a recent call with certain members of the Ad Hoc Group, the Company relayed its agreement to engage with the Ad Hoc Group once its negotiations with the lenders under the new money syndicate are finalized, and before any LMT is launched. The Ad Hoc Group looks forward to its upcoming discussions with the Company.

Holders of the Guaranteed Notes are invited to contact Solomon J. Noh or Polina Lyadnova should they wish to obtain a copy of the 28 September Letter or the LMT Term Sheet.

The contact details for Mr. Noh and Ms. Lyadnova appear below:

Solomon J. Noh sjnoh@cgsh.com

Office: +44 (0) 20 7614 2306

Mobile: +44 (0) 78 4132 3679

Polina Lyadnova plyadnova@cgsh.com

Office: +44 (0) 20 7614 2355

Mobile: +44 (0) 77 8330 0736

View original

content:<https://www.prnewswire.com/news-releases/creditor-update-in-relation-to-certain-notes-issued-by-vedanta-res>

SOURCE Vedanta Resources Finance II Plc

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/456961--Creditor-update-in-relation-to-certain-notes-issued-by-Vedanta-Resources-Finance-II-Plc.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).