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**THIS ANNOUNCEMENT IS FOR INFORMATION ONLY AND IS NOT AN OFFER TO PURCHASE OR A SOLICITATION OF AN OFFER TO SELL ANY NOTES.**

**July 8, 2022**



### **EXPIRATION ANNOUNCEMENT**

**Invitation by PT Sawit Sumbermas Sarana Tbk (the "Offeror") to the holders of 7.75% senior notes due 2023 (the "Notes") issued by SSMS Plantation Holdings Pte. Ltd. (the "Issuer")**

(ISIN / Common Code: XS1712553418 / 171255341)

Reference is made to the announcement by the Offeror on June 28, 2022 and the Offer to Purchase Memorandum and Consent Solicitation Statement dated June 28, 2022 (the "**Offer to Purchase Memorandum**") in relation to the commencement of the invitation by the Offeror to holders of the Notes (the "**Holders**") to submit tenders to the Offeror to purchase their Notes for cash up to the Tender Cap on the terms and subject to the conditions contained in the Offer to Purchase Memorandum in accordance with the procedures described therein for the Notes (the "**Offer**") and consent to the Proposed Amendments and Waivers. Capitalized or other terms used but not defined herein shall, unless the context otherwise requires, have the meaning as set out in the Offer to Purchase Memorandum.

The Offeror wishes to announce that:

- (a) as at 5:00 p.m. (Central European Summer time) on July 7, 2022 (the "**Expiration Time**"), US\$259,725,000 in aggregate principal amount of the Notes have been validly offered for purchase (and not validly withdrawn) pursuant to the Offer, representing approximately 86.58% of the principal amount of Notes outstanding;
- (b) the Notes accepted for purchase by the Offeror shall be US\$259,725,000, representing the full amount of the aggregate principal amount of the Notes that have been validly offered for purchase (and not validly withdrawn) and accepted by the Offeror for purchase on the Settlement Date;
- (c) the Purchase Price is US\$900 for each US\$1,000 in principal amount of the Notes accepted for purchase by the Offeror; and
- (d) no Proration Factor will be applied.

The Settlement Date is expected to be on July 14, 2022. All validly tendered Notes accepted for purchase by the Offeror will be cancelled subsequent to the Settlement Date.

With receipt of the Requisite Consents, the Offeror and the Trustee, among others, will execute and deliver a supplemental indenture on or about July 14, 2022 relating to the Proposed Amendments.

### **FURTHER INFORMATION**

The Offeror has engaged UOB Kayhian to act as the Dealer Manager for the Offer and the Consent Solicitation. Questions and requests for assistance in connection with the Offer should be directed to the Dealer Manager:

**UOB Kayhian**  
8 Anthony Road #01-01  
Singapore 229957

Telephone: +65 6590 6223  
Email: [projecttender@uobkayhian.com](mailto:projecttender@uobkayhian.com)  
Attention: Capital Markets Team

Questions and requests for assistance in connection with tendering Notes and participating in the Offer and the submission of a Tender Instruction should be directed to the Information, Tender and Tabulation Agent:

**Morrow Sodali Limited**

In Hong Kong:  
The Hive  
33-35 Hillier Street, Sheung Wan  
Telephone: +852 2319 4130

In London:  
103 Wigmore Street  
W1U 1QS  
Telephone: +44 20 4513 6933

Email: [ssms@investor.morrowsodali.com](mailto:ssms@investor.morrowsodali.com)  
Offer Website: <https://projects.morrowsodali.com/ssms>

***Holders are advised to check with any bank, securities broker or other intermediary through which they hold Notes to confirm whether such intermediary needs to receive instructions from such Holders before the deadlines specified in the Offer to Purchase Memorandum in order for that Noteholder to be able to participate in, or revoke their instruction to participate in, the Offer. The deadlines set by Euroclear or Clearstream for the submission and withdrawal of Tender Instructions will also be earlier than the relevant deadlines specified in the Offer to Purchase Memorandum.***

*This announcement is for informational purposes only and should be read in conjunction with the Offer to Purchase Memorandum. Holders should carefully consider all of the information in the Offer to Purchase Memorandum and seek their own financial and legal advice from their stockbroker, bank manager, solicitor, accountant or other independent financial adviser. The Offer to Purchase Memorandum sets out the full terms of the Offer and the Consent Solicitation. Copies of the Offer to Purchase Memorandum are available from the Information, Tender and Tabulation Agent, at the address set out above.*

*None of the Offeror, the Trustee, the Dealer Manager or the Information, Tender and Tabulation Agent makes any recommendation about whether Holders should tender their Notes.*

***Neither the Offer to Purchase Memorandum nor this announcement constitutes an offer to buy or the solicitation of an offer to sell Notes, (and tenders of Notes will not be accepted from Holders) in any circumstances in which the Offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and the Dealer Manager or any of its affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by the Dealer Manager or its affiliate, as the case may be, on behalf of the Offeror in such jurisdictions.***

***The Offer to Purchase Memorandum does not constitute an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of the Offer to Purchase Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Offer to Purchase Memorandum comes are required by each of the Offeror, the Dealer Manager and the Information, and Tabulation Tender Agent to inform themselves about and to observe any such restrictions.***