

**NOTICE RELATING TO THE EARLY TENDER RESULTS OF NOTES VALIDLY TENDERED  
PURSUANT TO THE OFFER TO REPURCHASE FOR CASH OF UP TO US\$100,000,000 IN  
PRINCIPAL AMOUNT OF  
THE OUTSTANDING US\$300,000,000 7.00% SENIOR NOTES DUE 2018 OF**



**Indo Energy Finance B.V.**  
*(incorporated in The Netherlands with limited liability)*

Rule 144A Global Note: CUSIP No.:45578U AA8, ISIN No.: US45578UAA88, Common Code: 061711643  
Regulation S Global Note: CUSIP No.: N44515 AA7, ISIN No.: USN44515AA77, Common Code: 061619216

December 8, 2015 — Indo Energy Finance B.V. (the “**Company**”), a wholly owned subsidiary of PT Indika Energy Tbk (the “**Indika**”), refers to the notice made on November 23, 2015 announcing its offer (the “**Offer**”) to repurchase for cash up to US\$100,000,000 (as such amount may be increased, decreased or otherwise modified by the Company in its sole discretion, the “**Tender Cap**”) in principal amount of its outstanding US\$300,000,000 7.00% Senior Notes due 2018 (the “**Notes**”) upon the terms and subject to the conditions set forth in an offer to purchase memorandum dated November 23, 2015 (the “**Offer to Purchase Memorandum**”) as modified herein by this announcement.

As of 5:00 p.m. (New York City time) on December 7, 2015 (the “**Early Tender Deadline**”), US\$164,555,000 in aggregate principal amount of Notes has been validly tendered and not validly withdrawn pursuant to the Offer. The Withdrawal Deadline has passed and has not been extended. Notes validly tendered and not validly withdrawn at or before the Early Tender Deadline that are accepted for repurchase will be eligible to receive the Repurchase Price of US\$600 per US\$1,000 in principal amount of Notes, which was determined by a “modified Dutch auction” procedure as described in the Offer to Purchase Memorandum. As of the Early Tender Deadline, US\$128,573,000 in aggregate principal amount of Notes has been validly tendered at or below the Repurchase Price and not been validly withdrawn pursuant to the Offer. The Company intends to pay for the Notes validly tendered and not withdrawn at or before the Early Tender Deadline and accepted for repurchase on the Settlement Date, expected to be on or about December 24, 2015. The Offer will expire at 5:00 p.m. (New York City time) on December 21, 2015 (the “**Expiration Date**”), unless extended or terminated as provided in this Offer to Purchase Memorandum.

The Company hereby increases the Tender Cap to US\$128,573,000. All Noteholders who submitted an Offer to Sell at or before the Early Tender Deadline at or below the Repurchase Price (including Notes which were tendered with a Non-Competitive Offer) will have their Notes accepted in full in the Offer and will receive the Repurchase Price on the Settlement Date, subject to the procedures and conditions described in the Offer to Purchase Memorandum. No Notes tendered at or before the Early Tender Deadline at an Indicative Offer Price above the Repurchase Price will be accepted for repurchase. The Offer is fully subscribed as of the Early Tender Deadline, and no Notes tendered after the Early Tender Deadline will be accepted for repurchase. Any Notes tendered but not purchased pursuant to the Offer, including Notes tendered at prices greater than the Repurchase Price, will be rejected from the Offer and will be returned to the Clearing System accounts of the relevant Clearing System Direct Participants on behalf of the relevant Participating Holders promptly following the earlier of the Expiration Date or the date on which the Offer is terminated.

The Offer is subject to certain conditions, including a financing condition, which shall be deemed to have been satisfied as of the Expiration Date only if the Company has closed and received (or will close and receive substantially concurrently with the consummation of the Offer) net proceeds from new financing that, together with cash on hand available to the Company, will in aggregate be at least equal to the amount required to purchase the Tender Cap in principal amount of the Notes, as described in the Offer to Purchase Memorandum.

The Offer is being made solely pursuant to the Offer to Purchase Memorandum (as modified herein by this announcement), which governs and more fully sets out the terms and conditions of the Offer as well as additional information about how to tender the Notes. The Offer to Purchase Memorandum contains important information that should be read carefully before any decision is made with respect to the Offer. The distribution of this announcement and the Offer to Purchase Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Offer to Purchase Memorandum comes are required by each of the Sole Dealer Manager, the Tender and Information Agent, the Company, Indika and the trustee to inform themselves about, and to observe, any such restrictions. Capitalized terms used in this announcement have the meanings ascribed to them in the Offer to Purchase Memorandum unless otherwise indicated.

If any Noteholder is in any doubt as to the action it should take, such Noteholder is advised to seek its own financial advice, including to any tax consequences, immediately from its stockbroker, bank manager, legal advisor, accountant or other independent financial advisor. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender Notes in the Offer. None of the Sole Dealer Manager, the Tender and Information Agent, the Company, Indika or the trustee makes any recommendation as to whether any Noteholder should participate in the Offer.

The Company has appointed Deutsche Bank AG, Singapore Branch as Sole Dealer Manager and D.F. King & Co., Inc. as the Tender and Information Agent for the Offer. Requests for documents or procedures for participating in the Offer may be directed to the Tender and Information Agent. Any other questions or requests for assistance regarding the Offer may be directed to the Sole Dealer Manager.

*The Sole Dealer Manager for the Offer is:*

**Deutsche Bank AG, Singapore Branch**

One Raffles Quay  
#17-00 South Tower  
Singapore 048583  
Attn: Liability Management Group  
Telephone (Singapore): +65 6423 5934  
Telephone (London): +44 (0) 20 7545 8011  
Email: [liability.management@db.com](mailto:liability.management@db.com)

*The Tender and Information Agent for the Offer is:*

**D.F. King & Co., Inc.**

*in London*  
125 Wood Street  
London EC2V 7AN  
United Kingdom  
Telephone: +44 20 7920 9700

*in New York*  
48 Wall Street, 22<sup>nd</sup> Floor  
New York, New York 10005  
United States

*in Hong Kong*  
Suite 1601, 16<sup>th</sup> Floor, Central Tower  
28 Queen's Road Central  
Hong Kong  
Telephone: +852 3953 7230

Facsimile:  
+1 212 709 3328  
Attn: Krystal Scrudato  
(For eligible institutions only)  
Confirm transmission by telephone:  
+1 212 493 6940

Telephone:  
+1 212 269 5550  
(Bankers and brokers)  
+1 866 342 8290  
(All others)

Email: [indika@dfkingltd.com](mailto:indika@dfkingltd.com)  
Offer Website: [sites.dfkingltd.com/indika](http://sites.dfkingltd.com/indika)

*No offer to buy, or solicitation of an offer to sell, is being made pursuant to this announcement. Nothing in this announcement constitutes an offer to buy, or a solicitation of an offer to sell, securities in the United States or any other jurisdiction in which such offer or solicitation would be unlawful. Securities may not be offered or sold in the United States or to, or for the account or benefit of U.S. persons absent registration pursuant to the U.S. Securities Act of 1933, as amended, or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that will contain detailed information about the Company and its management, as well as financial statements.*