



**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN
THE UNITED STATES OF AMERICA**

US\$250,000,000 7.0% Senior Notes due 2019 (ISIN XS0780192471) (the "2019 Notes") issued by Theta Capital Pte. Ltd. (the "Issuer") and unconditionally and irrevocably guaranteed by PT Lippo Karawaci Tbk (the "Company") and certain subsidiary guarantors

The Issuer hereby gives notice of an amendment to the terms of each of the Exchange Offer and the Consent Fee Offer.

Noteholders who have validly delivered Consents with respect to their 2019 Notes prior to the Early Consent Deadline will be permitted to submit such 2019 Notes for exchange pursuant to the terms of the Exchange Offer, notwithstanding the restriction on participation in both the Consent Fee Offer and the Exchange Offer in respect of the same holding of 2019 Notes. For the avoidance of doubt, the Noteholders submitting their 2019 Notes in accordance with this amendment will receive the following:

- If the Exchange Offer is consummated, then such Noteholders will receive the Late Exchange Price of US\$1,022.50 for each US\$1,000 principal amount of 2019 Notes validly submitted for exchange.
- If the Exchange Offer is not consummated, then such Noteholders will receive the Early Consent Fee of US\$2.50 for each US\$1,000 principal amount of 2019 Notes.

Except as set forth herein, the terms of the Exchange Offer and the Consent Fee Offer remain unchanged.

The Exchange Offer and Consent Solicitation will expire at 09:00 hours (London time) / 17:00 hours (Hong Kong time) on February 4, 2016.

Further information can be found in the Exchange Offer Memorandum and Consent Solicitation Memorandum which are available from D.F.King as Tabulation and Exchange Agent upon request by holders of the 2019 Notes (subject to certain offer restrictions in certain jurisdictions):

D.F.King

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Joint Dealer Managers and Joint Consent Solicitation Agents

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The 2019 Notes are listed on the Singapore Exchange Securities Trading Limited.

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 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 issuer and its management, as well as financial statements. No money, securities, or other consideration is being solicited by these materials or the information herein and, if sent in response to these materials or the information contained herein, will not be accepted.

Dated: February 4, 2016