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PT MEDCO ENERGI INTERNASIONAL TBK.

Results of Solicitation of Consents to Approve Certain Amendments to the Indentures Relating to the

**US\$400,000,000 8.5% Senior Notes due 2022 issued by Medco Strait Services Pte. Ltd.
and**

US\$500,000,000 6.75% Senior Notes due 2025 issued by Medco Platinum Road Pte. Ltd.

Reference is made to the announcement (the “**Announcement**”) of PT Medco Energi Internasional Tbk. (the “**Parent Guarantor**”), Medco Strait Services Pte. Ltd. (the “**2022 Notes Issuer**”) and Medco Platinum Road Pte. Ltd. (the “**2025 Notes Issuer**”) dated January 10, 2020 in relation to:

- a solicitation of consents (the “**2022 Notes Consent Solicitation**”) to certain proposed amendments (the “**2022 Notes Proposals**”) to the indenture, dated as of August 17, 2017 as amended (the “**2022 Notes Indenture**”), by and between the 2022 Notes Issuer, the Parent Guarantor, the Subsidiary Guarantors (as defined therein), The Bank of New York Mellon, Singapore Branch, as collateral agent (in such capacity, the “**Collateral Agent**”) and The Bank of New York Mellon, as trustee (in such capacity, the “**Trustee**”), governing the 2022 Notes Issuer’s 8.50% Senior Notes Due 2022 (Rule 144A: CUSIP 58406FAA2, ISIN US58406FAA21, Common Code 166331617 /

Regulation S: CUSIP Y59515AA7, ISIN USY59515AA72, Common Code 166331633) (the “**2022 Notes**”); and

- a solicitation of consents (the “**2025 Notes Consent Solicitation**” and together with the 2022 Notes Consent Solicitation, the “**Consent Solicitations**”) to certain proposed amendments (the “**2025 Notes Proposals**” and, together with the 2022 Notes Proposals, the “**Proposals**”) to the indenture, dated as of January 30, 2018 as amended (the “**2025 Notes Indenture**” and, together with the 2022 Notes Indenture, the “**Indentures**”), by and between the 2025 Notes Issuer, the Parent Guarantor, the Subsidiary Guarantors (as defined therein), the Collateral Agent and Trustee, governing the 2025 Notes Issuer’s 6.75% Senior Notes Due 2025 (Rule 144A: CUSIP 58406HAA8, ISIN US58406HAA86, Common Code 176033223 / Regulation S: CUSIP Y59505AA8, ISIN USY59505AA82, Common Code 176073098) (the “**2025 Notes**” and, together with the 2022 Notes, the “**Notes**”).

Unless otherwise indicated, capitalized terms used in this announcement but not defined herein have the same meaning given to them in the Announcement.

The Parent Guarantor and the 2022 Notes Issuer have been advised by Lucid Issuer Services Limited, the information and tabulation agent for the Consent Solicitations (the “Information and Tabulation Agent”), that as of 5:00 pm New York City time on January 24, 2020, consents were validly delivered (and not properly revoked) from holders of 2022 Notes holding not less than a majority in aggregate principal amount of outstanding 2022 Notes.

The 2022 Notes Issuer is therefore pleased to announce the execution of the supplemental indenture with respect to the 2022 Notes Indenture (the “**2022 Notes Supplemental Indenture**”) on January 24, 2020 (the “**2022 Notes Effective Time**”), by and among the 2022 Notes Issuer, the Parent Guarantor, the Subsidiary Guarantors (as defined therein), the Collateral Agent and Trustee, giving effect to the 2022 Notes Proposals in compliance with the conditions contained in the 2022 Notes Indenture.

The Parent Guarantor and the 2025 Notes Issuer have been advised by the Information and Tabulation Agent that as of 5:00 pm New York City time on January 24, 2020, consents were validly delivered (and not properly revoked) from holders of 2025 Notes holding not less than a majority in aggregate principal amount of outstanding 2025 Notes.

The 2025 Notes Issuer is therefore pleased to announce the execution of the supplemental indenture with respect to the 2025 Notes Indenture (the “**2025 Notes Supplemental Indenture**” and, together with the 2022 Notes Supplemental Indenture, the “**Supplemental Indentures**”) on January 24, 2020 (the “**2025 Notes Effective Time**” and, together with the 2022 Notes Effective Time, the “**Effective Time**”), by and among the 2025 Notes Issuer, the Parent Guarantor, the Subsidiary Guarantors (as defined therein), the Collateral Agent and Trustee, giving effect to the 2025 Notes Proposals in compliance with the conditions contained in the 2025 Notes Indenture.

The Proposals included in a Supplemental Indenture will not become operative until the applicable Issuer has paid the Consent Fee to the Paying Agent on behalf of the applicable holders of Notes who have validly delivered and not validly revoked the consents, which no longer can be revoked

after 5:00 p.m. New York City time on January 24, 2020, pursuant to the applicable Consent Solicitation. After the Effective Time and following the applicable Proposals becoming operative, each present and future holder of the applicable series of Notes will be bound by the terms of the applicable Indenture as amended by the applicable Supplemental Indenture, whether or not such holder has delivered their consents.

The Issuers have made arrangements to pay the applicable Consent Fee to the Paying Agent as soon as practicable and in accordance with the terms set forth in the Consent Solicitation Statement.

The joint solicitation agents for the Consent Solicitations are Morgan Stanley Asia (Singapore) Pte. and Standard Chartered Bank (Singapore) Limited. The information and tabulation agent for the Consent Solicitations is Lucid Issuer Services Limited.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this press release comes are required to inform themselves about, and to observe, any such restrictions.

ABOUT THE PARENT GUARANTOR

The Parent Guarantor, PT Medco Energi Internasional Tbk, is an integrated energy and natural resources company operating through its core oil and gas exploration and production business, power generation business and investment in mining. It has interest in 15 oil and gas properties in Indonesia, 11 of which are currently producing, as it has historically focused on activities in Indonesia. It now has significant producing assets in Thailand and Vietnam and also has oil and gas operations in the Middle East, North Africa, Malaysia, Mexico and Tanzania. In addition to the core oil and gas business, the Parent Guarantor operates in the power generation sector in Indonesia with interests in gas-fired power, geothermal energy and hydro-electricity plants and also has an investment in a copper and gold mine in Indonesia. The Parent Guarantor is the largest independent publicly listed oil and gas exploration and production company in Indonesia based on market capitalization.

FORWARD-LOOKING INFORMATION

Forward-looking statements in this announcement, including but not limited to those statements relating to the Consent Solicitations, such as the scheduled expiration date and payment of the Consent Fees, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the of Notes; changes in the business and financial condition of the Parent Guarantor and its subsidiaries; changes in the international energy markets; changes in the capital markets in general; and the occurrence of events specified in the Consent Solicitations that would trigger a condition permitting termination or amendment of the Consent Solicitations.

Date: January 24, 2020