

**NOTICE RELATING TO THE SOLICITATION OF CONSENTS TO AMEND CERTAIN
PROVISIONS OF THE INDENTURE RELATING TO THE OUTSTANDING
US\$265,000,000 6.875% SENIOR NOTES DUE 2022 OF**



Indika Energy Capital II Pte. Ltd.

(UEN/Company Registration No. 201707733R)
(incorporated in the Republic of Singapore)

Rule 144A Global Note: CUSIP No.: 45569E AA5, ISIN No.: US45569EAA55
Regulation S Global Note: CUSIP No.: Y39698 AA6, ISIN No.: USY39698AA65

September 27, 2017 — Indika Energy Capital II Pte. Ltd. (the “**Issuer**”), an indirect wholly owned subsidiary of PT Indika Energy Tbk (the “**Parent**”), today announced that the Parent has concurrently commenced two consent solicitations in connection with the purchase of 45.0% of shares of PT Kideco Jaya Agung (“**Kideco**”) by the Parent and PT Indika Inti Corpindo (“**IIC**”) pursuant to separate share purchase agreements between the Parent and IIC and each of Samtan Co., Ltd. (“**Samtan**”) and PT Muji Inti Utama (“**MIU**”), respectively, dated September 22, 2017, including a consent solicitation related to the US\$500,000,000 6.375% Senior Notes due 2023 issued by Indo Energy Finance II B.V. (the “**2023 Notes**”), to acquire 100,139 shares, or 40.0% of Kideco from Samtan (the “**Samtan Shares**”) and 12,517 shares, or 5.0%, of Kideco from MIU (the “**MIU Shares**,” and together with the Samtan Shares, the “**Sale Shares**”) for an aggregate total consideration of US\$677.5 million (including a contingent payment under the share purchase agreement with Samtan), subject to adjustment. The purchase of the Samtan Shares from Samtan and the purchase of the MIU Shares from MIU is subject to certain conditions (the “**Proposed Kideco Share Purchase**”).

The primary purpose of the Consent Solicitation is to (i) make the proposed amendments (the “**Proposed Amendments**”) to the terms of the indenture dated as of April 10, 2017 (the “**Indenture**”) among the Issuer, the Parent and IIC, Tripatra (Singapore) Pte. Ltd., PT Tripatra Engineering and PT Tripatra Engineers and Constructors (collectively, the “**Subsidiary Guarantors**” and, together with the Parent, the “**Guarantors**”) and Citicorp International Limited, as trustee (the “**Trustee**”), in relation to the US\$265,000,000 6.875% Senior Notes Due 2022 issued by the Issuer (the “**Notes**”), (ii) make a proposed waiver (the “**Proposed Waiver**”) of any Defaults arising under the Indenture from certain Investments not permitted under the Indenture, and (iii) make the consent offer to the holders of the Notes (the “**Noteholders**”), described below.

The Proposed Amendments and the Proposed Waiver will require receipt of consents (the “**Consents**”) properly delivered and not validly revoked from the Noteholders of a majority in aggregate principal amount of the outstanding Notes (the “**Requisite Consents**”). The Proposed Amendments would amend certain terms of the Indenture, including a number of the restrictive covenants and would enable the Proposed Kideco Share Purchase. The Issuer offers to pay a cash payment of US\$5.00 for each US\$1,000 of Notes (the “**Consent Fee**”) to Noteholders who properly delivered valid Consents with respect to the Notes on or before the Expiration Date (as defined below) and did not validly revoke such Consents. The consent solicitation will expire at 5:00 p.m., New York City time, on October 13, 2017 (such date and time, as they may be extended, the “**Expiration Date**”).

If the Requisite Consents have not been received on or before the Expiration Date, or the conditions set forth in the consent solicitation statement dated September 27, 2017 (the “**Consent Solicitation Statement**”) are not satisfied or waived, no Consent Fee will be paid to any of the Noteholders, irrespective of whether or not such Noteholder has delivered a valid Consent.

On or about the Expiration Date, a first supplemental indenture (the “**First Supplemental Indenture**”) giving effect to the Proposed Amendments is expected to be executed. Although the First Supplemental Indenture will be effective upon execution, stage one of the Proposed Amendments will not become operative until the date on which the Consent Fee is paid and stage two of the Proposed Amendments will not become operative until Kideco becomes a Restricted Subsidiary (as defined in the Indenture) under the Indenture upon consummation of the Proposed Kideco Share Purchase or otherwise.

Consents may be revoked on the earlier of (i) on or before the Expiration Date, and (ii) at any time prior to the time that the Issuer, the Guarantors and the Trustee, upon receipt of the Required Consents, execute the First Supplemental Indenture giving effect to the Proposed Amendments (such time, the “**Execution Date**”). **The Issuer expressly reserves the right to execute and deliver to the Trustee a First Supplemental Indenture upon the receipt of the Required Consents prior to the Expiration Date.**

The Issuer expressly reserves the right at any time on or prior to the business day following the Expiration Date to (i) terminate or withdraw this Consent Offer whether or not the Requisite Consents have been received, for any reason, (ii) amend the terms of this Consent Offer whether or not the Requisite Consents have been received, (iii) modify the form or amount of consideration to be paid pursuant to this Consent Offer, or (iv) waive any of the conditions of this Consent Offer, subject to applicable law.

The Consent Solicitation is being made solely pursuant to the Consent Solicitation Statement, which governs and more fully sets out the terms and conditions of the Consent Solicitation as well as additional information about how to deliver Consents. The Consent Solicitation Statement contains important information that should be read carefully before any decision is made with respect to the Consent Solicitation. The distribution of this announcement and the Consent Solicitation Statement in certain jurisdictions may be restricted by law and persons into whose possession this announcement or the Consent Solicitation Statement comes are required by each of the solicitation agents, the information and tabulation agent, the Issuer, the Guarantors and the Trustee to inform themselves about, and to observe, any such restrictions.

No offer or invitation to acquire or exchange any securities is being made pursuant to this announcement. Neither this announcement nor the Consent Solicitation Statement constitutes an invitation to acquire or exchange any securities in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws.

If any Noteholder is in any doubt as to the action it should take, or is unsure of the impact of the implementation of the proposals which are the subject of the Consent Solicitation, it is recommended to seek its own financial advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser. 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 participate in the Consent Solicitation. None of the solicitation agents, the information and tabulation agent, the Issuer, the Guarantors or the Trustee makes any recommendation as to whether any Noteholder should participate in the Consent Solicitation.

For a detailed description of the terms and conditions of the Consent Solicitation, Noteholders should refer to the Consent Solicitation Statement, available via the Consent Website: <https://sites.dfkingltd.com/indika>.

The information and tabulation agent for this consent solicitation is:

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This announcement must be read in conjunction with the Consent Solicitation Statement which has been prepared by the Issuer in relation to the Consent Solicitation. No offer of invitation to acquire or exchange any securities is being made pursuant to this announcement. Neither this announcement nor the Consent Solicitation Statement constitutes an invitation to acquire or exchange any securities in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws.