

**NOTICE RELATING TO THE COMMENCEMENT OF THE OFFER TO PURCHASE RELATING TO  
8.375% SENIOR NOTES DUE 2023 OF**



**Soechi Capital Pte. Ltd.**  
*(Company Registration No.: 201711412R)*  
*(incorporated in Singapore with limited liability)*

Regulation S Global Note: CUSIP: Y8078LAA4, ISIN: USY8078LAA45

March 26, 2021 — Soechi Capital Pte. Ltd. (the “**Issuer**”) announced today that it has commenced an offer to purchase for cash up to the Maximum Acceptance Amount (as defined below) of its outstanding notes represented by the Regulation S Global Note with CUSIP: Y8078LAA4 and ISIN: USY8078LAA45 (the “**Reg S Notes**”) from Eligible Holders (as defined below) (the “**Offer to Purchase**”).

The Offer to Purchase will be made available only to holders that both (i) hold Reg S Notes and (ii) are non-U.S. persons (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”)) (such holders, the “**Eligible Holders**”), on the terms and subject to the conditions set forth in an offer to purchase statement dated March 26, 2021 (the “**Statement**”).

The Offer to Purchase will expire at 5:00 P.M., Central European time, on April 1, 2021, unless extended or earlier terminated (such date and time, as the same may be extended, the “**Tender Expiration Deadline**”).

The principal purpose of the Offer to Purchase is to repurchase a portion of the outstanding Reg S Notes with a portion of the proceeds from the Bank Mandiri and BCA Term Loan Facility (as defined in the Statement) and/or cash that PT Soechi Lines Tbk. (the “**Parent**”) has on hand. This is part of the Parent’s plans to manage its balance sheet liabilities and optimize its debt structure. Completion of the Offer to Purchase would allow it to further (i) reduce its indebtedness, (ii) extend its debt-maturity profile and (iii) benefit from lower financing cost.

The Issuer is offering to make a cash payment of US\$800 for each US\$1,000 principal amount of Reg S Notes (the “**Purchase Price**”) and accrued and unpaid interest in respect of such Reg S Notes from (and including) the immediately preceding interest payment date up to (but not including) the Tender Settlement Date (as defined below) (“**Accrued Interest**”) to Eligible Holders for Reg S Notes validly tendered at or prior to the Tender Expiration Deadline and accepted for purchase, pursuant to the Offer to Purchase. Payment of the Purchase Price and Accrued Interest to such Eligible Holders is currently expected to be on or about April 9, 2021, unless the Tender Expiration Deadline is extended, (such date and time, as the same may be extended, the “**Tender Settlement Date**”).

It is the current intention of the Issuer that the maximum acceptance amount (the “**Maximum Acceptance Amount**”) will be US\$20,000,000 in aggregate principal amount of the outstanding Reg S Notes, although the Issuer reserves the right, in its sole discretion, to accept significantly more than or significantly less than such amount, or to accept none of such Reg S Notes, for purchase pursuant to the Offer to Purchase.

If the aggregate principal amount of Reg S Notes validly tendered is greater than the Maximum Acceptance Amount, subject to the satisfaction or waiver of all the conditions of the Offer to Purchase set forth in the Statement, the Issuer may accept tenders of Reg S Notes for purchase on a pro rata basis such that the aggregate principal amount of Reg S Notes accepted for purchase is no greater than the Maximum Acceptance Amount.

The consummation of the Offer to Purchase is conditioned upon the satisfaction of the Funding Condition (as defined in the Statement), the General Conditions (as defined in the Statement) and other conditions set forth in the Statement. If the Funding Condition, the General Conditions and other conditions set forth in the Statement are not satisfied or waived, no Purchase Price or Accrued Interest will be paid to any of the Eligible Holders, irrespective of whether or not such Eligible Holder has validly tendered Reg S Notes and such Reg S Notes have been accepted for payment. In such event, such Reg S Notes that were validly tendered and accepted for payment will be returned to the applicable Eligible Holders.

**The period during which tenders of Reg S Notes pursuant to the Offer to Purchase can be accepted will commence on March 26, 2021 and will expire at 5:00 p.m., Central European time, on the Tender Expiration Deadline. Reg S Notes tendered pursuant to the Offer to Purchase may not be withdrawn.** The Issuer expressly reserves the right, in its sole discretion, subject to the requirements of applicable law, (i) to terminate, withdraw or re-open the Offer to Purchase, (ii) waive any or all of the conditions to the Offer to Purchase prior to the Tender Expiration Deadline, (iii) to extend the Tender Expiration Deadline, and (iv) to amend the terms and conditions of the Offer to Purchase, subject to any obligation

under applicable law to extend the period of time the Offer to Purchase remains open. The Issuer expressly reserves the absolute right, in its sole discretion, from time to time after the Tender Expiration Deadline or termination of the Offer to Purchase to acquire Notes (as defined in the Statement) otherwise than pursuant to the Offer to Purchase, or cause its affiliates to acquire Notes otherwise than pursuant to the Offer to Purchase, through open market, privately negotiated transactions, tender offers, exchange offers or otherwise (and may redeem or defease the Notes in accordance with the terms of the Indenture (as defined in the Statement)) upon such terms and at prices as it or they may determine, which may be more or less than the price to be paid pursuant to the Offer to Purchase, and in cash or other consideration.

**The Offer to Purchase is not being conducted in a manner eligible for the tender offer procedures of DTC.** Only Direct Participants in Euroclear or Clearstream, may submit instructions through Euroclear and Clearstream. An Eligible Holder who is not a Direct Participant in Euroclear or Clearstream must contact its broker, dealer, bank, custodian, trust company or other nominee to arrange for its Direct Participant through which it holds the Reg S Notes to submit an instruction on its behalf to the relevant Clearing System prior to the deadline specified by the relevant Clearing System. A separate tender instruction must be submitted on behalf of each beneficial owner due to potential proration.

The Offer to Purchase is being made solely pursuant to the Statement, which governs and more fully sets out the terms and conditions of the Offer to Purchase as well as additional information about how to tender Reg S Notes. The Statement contains important information that should be read carefully before any decision is made with respect to the Offer to Purchase. For a detailed description of the terms and conditions of the Offer to Purchase, Eligible Holders should refer to the Statement, available via the website for the Offer to Purchase ("**Tender Website**"): <https://bonds.morrowsodali.com/soechi>.

*The distribution of this announcement and the Statement in certain jurisdictions may be restricted by law and persons into whose possession this announcement or the Statement comes are required by Standard Chartered Bank, as the sole dealer manager for the Offer to Purchase (the "**Sole Dealer Manager**"), Morrow Sodali Limited, as information and tender agent for the Offer to Purchase (the "**Information and Tender Agent**"), the Issuer, the Parent (as defined in the Statement) and the Subsidiary Guarantors (as defined in the Statement) and the Trustee (as defined in the Statement) 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. None of this announcement or the 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 Eligible Holder 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 Offer to Purchase, 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 Reg S 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 Offer to Purchase. None of the Sole Dealer Manager, the Information and Tender Agent, the Issuer, the Parent, the Subsidiary Guarantors or the Trustee makes any recommendation as to whether any Eligible Holder should participate in the Offer to Purchase.*

*The Offer to Purchase does not constitute a public offering or private placement in Indonesia under Law No. 8 of 1995 on the Capital Market and its implementing regulations (the "**Indonesian Capital Market Law**"), and Financial Services Authority (Otoritas Jasa Keuangan or "**OJK**") Regulation No. 30 of 2019 on the Issuance of Debt-Linked Securities and/or Sukuk issued by ways of Private Placement ("**OJK Regulation No. 30**"). None of the Offer to Purchase or any other documents or materials relating thereto have been or will be distributed in Indonesia or to any to Indonesian citizens wherever they are domiciled, Indonesian institution, corporations or any form of Indonesian legal entity, in a manner which would constitute a public offering or private placement under the laws and regulations of Indonesia, including Indonesian Capital Market Law and OJK Regulation No. 30.*

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*This announcement must be read in conjunction with the Statement which has been prepared by the Issuer in relation to the Offer to Purchase. No offer of invitation to acquire or exchange any securities is being made pursuant to this announcement. None of this announcement or the 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.*