

Golden Legacy Pte. Ltd. Announces Exercise of Early Settlement Right

Jakarta, Indonesia, January 23, 2019 – Golden Legacy Pte. Ltd. (the “**Issuer**”), a wholly-owned subsidiary of PT Sri Rejeki Isman Tbk (“**Sritex**”) (**IDX:SRIL**), hereby announces that it has today (the “**Early Acceptance Date**”) elected to exercise the Early Settlement Right described in the Offer to Purchase dated January 4, 2019 (the “**Offer to Purchase**”). Defined terms and phrases as used in this press release shall have the same meanings as defined in the Offer to Purchase.

The early settlement date will be January 28, 2019 (the “**Early Settlement Date**”), subject to the satisfaction or waiver of the conditions described in the Offer to Purchase under the heading “Terms of the Offer—Conditions of the Offer” and following proration, the Issuer will accept for purchase US\$175,481,000 in aggregate principal amount of its 8.25% Senior Notes due 2021 that were validly tendered and not validly withdrawn pursuant to the Offer. Holders whose Notes are accepted for purchase will receive US\$1,042.50 per US\$1,000 principal amount of such Notes (which includes an Early Tender Payment of US\$30 per US\$1,000 principal amount of Notes) plus any accrued and unpaid interest up to, but not including, the Early Settlement Date. The proration factor for the Offer will be 60.59987005%.

Information Relating to the Offer

Citigroup Global Markets Singapore Pte. Ltd. and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch are acting as the Dealer Managers for the Offer. Investors with questions may contact Citigroup Global Markets Singapore Pte. Ltd. at +852 2501 2552 (Hong Kong) or (800) 558 3745 (United States) and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch at +852 2822 4100 (Hong Kong), +44 20 7992 6237 (London) or +1 212 525 5552 (United States). D.F. King Ltd. (acting itself or acting through its affiliate, D.F. King & Co., Inc.) is the Information and Tender Agent and can be contacted at the following numbers: in New York banks and brokers can call +1 (212) 269-5550 (collect), and all others can call (800) 515-4479 (toll free), in Hong Kong +852 3953 7231 and in London +44 20 7920 9700. A copy of the Offer to Purchase is available at the following web address: <https://sites.dfkingltd.com/sritex>.

This press release is neither an offer to sell nor a solicitation of offers to buy any securities. The Offer is being made only pursuant to the Offer to Purchase. The Offer is not being made to Holders in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. None of the Issuer, Sritex, the Dealer Managers, the Information and Tender Agent or the trustee for the Notes makes any recommendation in connection with the Offer. Please refer to the Offer to Purchase for a description of offer terms, conditions, disclaimers and other information applicable to the Offer.

Disclaimer

Nothing in this press release 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 (the “Securities Act”), or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of an offering memorandum that will contain detailed information about Sritex and its management, as well as financial statements.

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). These statements are subject to known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. You should understand that these statements are not guarantees of performance or results and are preliminary in nature. Statements preceded by, followed by or that otherwise include the words “believes,” “expects,” “anticipates,” “intends,” “projects,” “estimates,” “plans,” “may increase,” “may result,” “will result,” “may fluctuate” and similar expressions or future or conditional verbs such as “will,” “should,” “would,” “may” and “could” are generally forward-looking in nature and not historical facts.

All forward-looking statements are expressly qualified in their entirety by this cautionary statement, and you should not place reliance on any forward-looking statement contained in this document. Sritex and its affiliates undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.

This press release does not constitute a public offering in Indonesia under Law Number 8 of 1995 regarding Capital Market and its implementing regulations (the “Indonesian Capital Market Law”). Any securities may not be offered within the territory of the Republic of Indonesia or to Indonesian citizens using mass media (which includes newspapers, magazines, film, television, radio and other electronic media, letter and brochures as well as any printed matter) or offered to more than 100 Indonesian parties and/or sold to more than 50 Indonesian parties or Indonesian residents, wherever they are domiciled, whether in or outside Indonesia within a certain time, in a manner which constitutes a public offering under the Indonesian Capital Market Law.