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Trikomsel Pte Ltd updates Noteholders on restructuring process and provides information on forthcoming Exchange

SG\$115,000,000 5.25% Senior Fixed Rate Notes due 2016 of Trikomsel Pte. Ltd. guaranteed by the PT Trikomsel Oke Tbk; ISIN: SG5512992272 (the “**2016 Notes**”)

SG\$100,000,000 7.875% Senior Fixed Rate Notes due 2017 of Trikomsel Pte. Ltd. guaranteed by the PT Trikomsel Oke Tbk; ISIN: SG6QG3000005 (the “**2017 Notes**”, and together with the 2016 Notes, the “**Notes**”)

29 May 2017

Trikomsel Pte Ltd (the “**Issuer**”) makes the following announcement to update holders of the Notes (“**Noteholders**”) on the restructuring process of Trikomsel Oke Tbk (the “**Company**”) and to inform them of the forthcoming Exchange (as defined herein).

This announcement contains information on a process which may affect your entitlement to consideration with respect to the Notes. The Issuer has appointed Borrelli Walsh Pte. Ltd. as information agent to assist in the forthcoming exchange process (the “Information Agent**”). You are strongly encouraged to identify yourself as a beneficial holder to the Information Agent to ensure you receive timely updates with respect to this process.**

Background

1. As discussed in the Company’s announcement dated 30 September 2016, the Indonesian Court approved a composition plan in respect of the Company, which set out the terms on which amounts due to creditors of the Company, including Noteholders, were to be restructured (the “**Composition Plan**”).
2. Under the terms of the Composition Plan, all amounts due by the Company and all claims of Noteholders with respect to the Company’s guarantees of the Notes were compromised in exchange for the right of individual Noteholders to receive a pro rata interest in a Singapore law governed trust established to hold 25.5% of the Company’s fully diluted equity for the benefit of exchanging Noteholders (the “**Noteholder Equity Trust**”).

3. The purpose of this announcement is to outline the exchange process by which Noteholders may elect to exchange their Notes for a pro rata interest in the Noteholder Equity Trust.

The Exchange Process

4. Under the terms of the Composition Plan, the Company is required to launch an exchange process (the “**Exchange**”) to allow the Noteholders to exchange their Notes for a pro rata interest in the Noteholder Equity Trust.
5. Under the terms of the Composition Plan, **only Noteholders who affirmatively accept the Exchange will be entitled to receive a pro rata interest in the Noteholder Equity Trust in exchange for their Notes.**
6. **Failure to accept the Exchange will adversely affect your entitlement to receive consideration in respect of your Notes. Noteholders are strongly encouraged to send the following details to the Information Agent at the following email address: TrioConsentSolicitation@borrelliwalsh.com:**

FAO: Borrelli Walsh Pte. Ltd.

Name of Noteholder:

Company (if applicable):

Principal Amount of 2016 Notes Held:

Principal Amount of 2017 Notes Held:

Held as Beneficial Owner: YES/NO.

Held as Custodian: YES/NO

Next Steps

7. The Company and Issuer will distribute an Invitation to Exchange Memorandum which will set out the terms of the Exchange and provide the information necessary for Noteholders to participate in the Exchange (the “**Memorandum**”).

8. An indicative timetable for the Exchange process is set out below:

Event	Indicative date
Circulation of Memorandum	Monday, 5 June 2017
Deadline for accepting the terms of the Exchange	Monday, 19 June 2017
Announcement of results of the Exchange	Wednesday, 21 June 2017
Company's Extraordinary General Meeting of Shareholders ("EGMS")	Thursday, 22 June 2017

9. The timing of the issuance by the Company of shares initially representing 25.5% of the Company's fully diluted equity to the Noteholder Equity Trust is dependent on certain steps taking place in Indonesia, in particular the approval of the Company's shareholders in an extraordinary general meeting which is scheduled for 22 June 2017.
10. The Issuer will provide an update if there is a material change to the above schedule.
11. This announcement is a summary for information purposes only. The full details of the Exchange will be set out in the Memorandum which will be distributed to all registered Noteholders and to all beneficial holders that identify themselves to the Information Agent and shall supersede this announcement in its entirety. Any questions or clarification with respect to this process should be directed to the Information Agent at TrioConsentSolicitation@borrelliwalsh.com.

IMPORTANT NOTICE

This announcement is for information only, and is not, and does not constitute, or form part of, and should not be construed as an offer or invitation or the solicitation of an offer to sell, issuer or subscribe for securities in the United States or elsewhere where such offer or solicitation would be unlawful. Neither this announcement nor the memorandum may be released, forwarded to or transmitted into the United States or any jurisdiction where to do so is unlawful. Persons in whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdiction. The Company assumes no responsibility in the event there is a violation by any persons of such restriction.

Any discussion or other communication between the Company or the Information Agent and Noteholders will be without prejudice to their rights or the rights of other Noteholders.

In accordance with normal practice, none of the trustees for the Notes nor any of their officers, employees or affiliates express any opinion on the information set out in this announcement. Noteholders should seek their own independent financial, legal and taxation advice.

THE NOTES AND ANY SECURITIES THAT MAY BE OFFERED IN THE EXCHANGE HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION. ACCORDINGLY, NEITHER THE NOTES NOR ANY SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY PERSON, EXCEPT IN CERTAIN TRANSACTIONS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.