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Trikomsel updates Noteholders on Restructuring Process

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

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

2 June 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 refers to the Issuer’s announcement on 29 May 2017 in relation to the Exchange (defined below).

1. 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 debts owed pursuant to the Notes for equity in the Company under the terms of the Composition Plan.
2. The Company is holding an extraordinary general meeting of shareholders (“**EGMS**”) on 22 June 2017. The deadline for submission of nominees for appointment to the Board of Directors at the EGMS was 31 May 2017.
3. The Noteholders equity is to be held by a Singapore equity trust (“**Noteholder Equity Trust**”). The Noteholder Equity Trust unit holders have the right to appoint one director to the Board of Directors for the Company. The Exchange will not complete until 19 June 2017 and the Noteholders will only become unit holders after that date. As a result, Mr Mathew Richards (“**Mr Richards**”) has been nominated to be appointed as the Noteholders representative on the Board of Directors. Mr. Richards is the Managing Director of Watiga Trust Pte Ltd, the Trustee of the Noteholder Equity Trust.
4. Mr Richards is the founder and managing director of Watiga & Co. and its subsidiary, Watiga Trust Pte. Ltd. Prior to establishing the Watiga group of companies, Mr. Richards was the general counsel and partner of Quvat Management in Singapore, an Indonesia-focused private equity investment manager. Between 2006 and 2013, Mr. Richards was an independent director and audit committee member of China Yuchai

International Limited, one of the largest diesel engine manufacturers listed on the New York Stock Exchange. Mr. Richards was in private practice in Singapore as an international lawyer between 1999 and 2007. Mr. Richards holds a Graduate Diploma in Legal Practice, Bachelor of Law (First Class Honours) and Bachelor of Asian Studies (First Class Honours) from the Australian National University. Mr. Richards is a graduate of the Australian Institute of Company Directors and holds an Executive Diploma in Directorship from the Singapore Management University and the Singapore Institute of Directors. Mr. Richards is also a qualified arbitrator and a fellow of the Singapore Institute of Arbitrators. Mr. Richards is admitted to practice law in England, New York and Australia. Mr. Richards travels frequently between Singapore, Indonesia, Australia and Malaysia, and is proficient in Bahasa Indonesian and a native English speaker.

IMPORTANT NOTICE

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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.

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