

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, TO ANY U.S. PERSON IN OR INTO THE UNITED STATES OF AMERICA, OR IN ANY JURISDICTION WHERE SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW

Trikomsel Launches Note Exchange 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**”)

5 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 announcements on 29 May 2017 and 2 June 2017 in relation to the Exchange (defined below).

This announcement contains information on a process which may affect your entitlement to consideration with respect to the Notes. The Company 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 sets 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, the Company is required to launch an exchange process (the “**Exchange**”) to allow each Noteholder to exchange its Notes for the right 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**”).

The Exchange

3. The Company has today distributed an invitation to exchange memorandum to all registered Noteholders and to all beneficial holders that have identified themselves to the Information Agent as at 5 June 2017, which sets out the terms of the Exchange and provides the information necessary for Noteholders to participate in the Exchange (the “**Memorandum**”).
4. The expected timeline for the Exchange process as set out in the Issuer’s announcement of 29 May 2017 has been updated as follows:

Event	Date
Circulation of Memorandum	Monday, 5 June 2017
Expiration time for accepting the terms of the Exchange	Monday, 19 June 2017 at 6.00pm (Singapore time)
Company’s Extraordinary General Meeting of Shareholders (“EGMS”)	Thursday, 22 June 2017
Announcement of results of the Exchange	Wednesday, 28 June 2017

5. 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 including, without limitation, the approval of the Company’s shareholders in the EGMS, clearance from the Indonesia Financial Services Authority and the approval of the Indonesian Stock Exchange (the “**IDX**”) for the listing of the shares on the IDX. Reference should be made to the Memorandum for full details of the terms and conditions of the Exchange.
6. Noteholders should note that the expiration time of the Exchange has been set for 19 June 2017 at 6:00 pm (Singapore time) (the “**Expiration Time**”). Noteholders whose Notes are held in the name of a custodian or intermediary will need to contact such custodian or intermediary and instruct them to participate in the Exchange on their behalf and take the required action by the Expiration Time. Notes which are not exchanged will remain as unsecured obligations of the Issuer without the benefit of the Company’s guarantee.
7. An informal Noteholders meeting is currently being arranged for next week, where Noteholders will be given the opportunity to ask questions about the Exchange and the Company’s restructuring. Details of the meeting will be announced once they have been finalised.

8. Any Noteholders who have not received a copy of the Memorandum, and/or who have any questions or require further assistance with respect to the Exchange should contact 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, issue 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 into 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.