



PT Bukit Makmur Mandiri Utama
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No offer or invitation to acquire or exchange any securities is being made pursuant to this press release.

PT Bukit Makmur Mandiri Utama announces results of its Tender Offer and Consent Solicitation as at the Expiration Deadline

FOR IMMEDIATE RELEASE

JAKARTA, Indonesia, February 26, 2021 – Reference is made to the announcements of PT Bukit Makmur Mandiri Utama (the “**Company**”) dated January 22, 2021, February 2, 2021 and February 8, 2021 in relation to its offer to purchase (the “**Offer**”) for cash its 7.75% Senior Notes due 2022 (Rule 144A - ISIN: US74445NAA54, CUSIP: 74445N AA5; Regulation S - ISIN: USY71300AA84, CUSIP: Y71300 AA8) (the “**Notes**”) and a solicitation of consents from holders of the Notes (the “**Consent Solicitation**”) to approve certain proposed amendments (the “**Proposed Amendments**”) to the indenture dated as of February 13, 2017, as amended (the “**Indenture**”), governing the Notes. The Offer and the Consent Solicitation were made available to all holders of the Notes, on the terms and subject to the conditions set forth in an offer to purchase and consent solicitation statement dated as of January 22, 2021, as amended by the press release dated February 2, 2021, the press release dated February 8, 2021 and this press release (the “**Tender Offer Memorandum**”). As of January 22, 2021, the aggregate principal amount of the Notes outstanding was US\$337.3 million.

The Company hereby announces that (i) the Offer and the Consent Solicitation expired at 5:00 p.m., New York time, on February 24, 2021 (the “**Expiration Deadline**”); (ii) it has been advised that, as of the Expiration Deadline, the holders of Notes had validly tendered and not validly withdrawn US\$176.806 million in aggregate principal amount of Notes, being 52.42% of the aggregate outstanding principal amount of the Notes, of which (a) US\$176.606 million was validly tendered and not validly withdrawn at or prior to 5:00 p.m., New York time, on February 5, 2021 (the “**Early Tender Time**”) and was accepted for purchase and paid for by the Company on February 10, 2021, and (b) US\$200,000 was validly tendered and not validly withdrawn following the Early Tender Time but at or prior to the Expiration Deadline (the “**Expiration Date Notes**”); (iii) the Company accepts such validly tendered Expiration Date Notes for purchase; and (iv) the Company expects to make payment for such Expiration Date Notes on March 1, 2021 at a price equal to the amount of US\$1,000 per US\$1,000 principal amount of the Expiration Date Notes plus Applicable Accrued Interest (as defined in the Tender Offer Memorandum) (the “**Tender Consideration**”).

The dealer managers for the Offer and the Consent Solicitation (the “**Dealer Managers**”) are J.P. Morgan (S.E.A.) Limited and UBS AG Singapore Branch*. The information and tender agent for the Offer and the Consent Solicitation is Morrow Sodali Limited (the “**Information and Tender Agent**”). All documentation relating to the Offer and the Consent Solicitation, together with any updates, can be found on the Offer Website at <https://bonds.morrowssodali.com/buma>. Questions about the terms of the Offer and the Consent Solicitation should be directed to the Dealer Managers at the telephone numbers and addresses listed below. If you have questions regarding consent procedures or require additional copies of the Tender Offer Memorandum, please contact the Information and Tender Agent at the telephone number and address listed below.



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Information and Tender Agent:

Morrow Sodali Limited

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Offer Website: <https://bonds.morrowsodali.com/buma>

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Questions and requests for assistance may be directed to the Sole Solicitation Agent at the address set forth below.

Dealer Managers:

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** UBS AG is incorporated in Switzerland with limited liability. UBS AG has a branch registered in Singapore (UEN S98FC5560C)*

DISCLAIMER

The distribution of this press release and the Tender Offer Memorandum may be restricted by law and persons into whose possession this press release and the Tender Offer Memorandum comes are required by the Dealer Managers, the Information and Tender Agent, and the Company 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 press release. None of this press release or the Tender Offer Memorandum 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.

This press release is not an offer of securities for sale in the United States. The securities referred to herein may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of the securities referred to herein to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements.

This press release does not constitute a public offering or private placement in Indonesia under Law Number 8 of 1995 regarding Capital Markets and the Financial Services Authority (Otoritas Jasa Keuangan) Regulation No.30/POJK.04/2019 on Private Placement of Debt Securities and/or Sukuk Issuance (the "OJK Rule No.30/2019"). The Notes may not be offered or sold in Indonesia or to Indonesian citizens, wherever they are domiciled, or to Indonesian residents, in a manner which constitutes a public offering or private placement under laws and regulations of Indonesia, including OJK Rule No. 30/2019.