

No offer or invitation to acquire or exchange any securities is being made pursuant to this press release.



THETA CAPITAL PTE. LTD.

(incorporated in the Republic of Singapore with limited liability)

Expiration Time Results

US\$308,564,000 6.75% Senior Notes due 2026 (ISIN: XS1506085114)

FOR IMMEDIATE RELEASE

SINGAPORE, March 15, 2023 – Reference is made to the announcement of Theta Capital Pte. Ltd. (the “**Issuer**”) dated March 6, 2023 in relation to its offer to purchase (the “**Announcement**”). Capitalized terms used herein but not defined shall have the respective meanings set forth in the Announcement.

Offer to Purchase

The Issuer confirms the expiration of the Offer at 4:00 pm London time on March 13, 2023 (the “**Expiration Time**”). As of the Expiration Time, a total of US\$113,903,000 in aggregate principal amount of the Notes had been validly tendered.

Pursuant to the terms and conditions of the Offer, the Issuer has determined in its sole discretion (subject to applicable law and as provided in the Offer to Purchase) to increase the Maximum Acceptance Amount in relation to the Offer and the 2025 Notes Offer from US\$50,000,000 to US\$120,000,000 (the “**Final Maximum Acceptance Amount**”). The Issuer has determined that the portion of the Final Maximum Acceptance Amount allocated to the Offer is US\$87,705,310.

Since the aggregate principal amount of Notes validly tendered by Eligible Holders is equal to the aggregate principal amount of Notes that the Issuer can purchase for the portion of the Final Maximum Acceptance Amount allocated to the Offer, the Issuer expects to accept for purchase all Notes validly tendered at or prior to the Expiration Time without proration.

Following the settlement of the Offer, Notes in an aggregate principal amount of US\$194,661,000 (63.09% of the principal amount of the Notes outstanding as of the Expiration Time) will remain outstanding. The Offer Settlement Date is expected to be March 20, 2023, unless extended by the Issuer.

The consideration for each US\$1,000 principal amount of Notes validly tendered at or prior to the Expiration Time and accepted for purchase pursuant to the Offer shall be a price equal to the amount of US\$770 per US\$1,000 principal amount of Notes plus accrued and unpaid interest from, and including, the last interest payment date to, but not including, the Offer

Settlement Date (the “**Tender Consideration**”).

The Tender Consideration payable to Eligible Holders for such Notes in each Clearing Systems will be paid, in immediately available funds, on the Offer Settlement Date to such Clearing Systems for payment to the cash accounts of the relevant Eligible Holders in such Clearing Systems. The payment of such aggregate amounts to the Clearing Systems will discharge the obligation of the Issuer to all such Eligible Holders in respect of the payment of the Tender Consideration.

Provided the Issuer makes, or has made on its behalf, full payment of the Tender Consideration for all Notes accepted for purchase pursuant to the Offer to the Clearing Systems on or before the Offer Settlement Date, under no circumstances will any additional interest be payable to an Eligible Holder because of any delay in the transmission of funds from the relevant Clearing System or any other intermediary with respect to such Notes of that Eligible Holder.

General

The joint dealer managers for the Offer are BNI Securities Pte. Ltd., CIMB Investment Bank Berhad and Deutsche Bank AG, Singapore Branch (the “**Dealer Managers**”). The information and tender agent for the Offer is Morrow Sodali Limited (the “**Information and Tender Agent**”). All documentation relating to the Offer, together with any updates, can be found on the Offer Website at <https://projects.morrowsodali.com/lippo>.

DEALER MANAGERS

BNI Securities Pte. Ltd.
30 Cecil Street
Prudential Tower, #17-08
Singapore 049712
Attention: Liability Management
Tel: +65 6911 3752/+65 6911 3759
Email:
liabilitymgmt@bnisecurities.com.sg

CIMB Investment Bank Berhad
28th Floor, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur
Malaysia
Attention: Managing Director and
Head, Regional Debt Syndicate
Tel: +603 2261 8078 / +603 2265 8686
Email:
[projectthermesxvi.cimb@cimbniaga-
ibk.co.id](mailto:projectthermesxvi.cimb@cimbniaga-ibk.co.id)

**Deutsche Bank AG,
Singapore Branch**
One Raffles Quay
#17-00 South Tower
Singapore 048583
Attention: Asia DCM
Syndicate
Tel: +65 6423 4229
Email:
dcm.sea@list.db.com

INFORMATION AND TENDER AGENT

Morrow Sodali Limited

In London
103 Wigmore Street
London W1U 1QS
Telephone: +44 20 4513
6933

In Stamford:
333 Ludlow Street
South Tower, 5th Floor
Stamford, CT 06902
United States of America
Telephone: +1 203 609 4910

In Hong Kong:
The Hive, 33-35
Hillier St
Sheung Wan
Hong Kong
Telephone: +852 2319
4130

Email: lippokarawaci@investor.morrowsodali.com

DISCLAIMER

The distribution of this press release and the OTP may be restricted by law and persons into whose possession this press release and the OTP come are required by the Dealer Managers, the Information and Tender Agent and the Issuer to 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 and the OTP 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 Issuer and that will contain detailed information about the Issuer 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 on Capital Markets and its implementing regulations (“**Indonesian Capital Market Laws**”), including the Financial Services Authority (Otoritas Jasa Keuangan) Regulation No.30/POJK.04/2019 on Private Placement of Debt Securities and/or Sukuk Issuance (“**OJK Rule No. 30/2019**”). The Offer may not and will not be offered or distributed (i) in Indonesia to Indonesian citizens and institutions or foreign citizens and institutions or other form of legal entity; or (ii) outside Indonesia, to Indonesian citizens and institutions or other form of Indonesian legal entity; in a manner which constitutes a public offering or private placement under the Indonesian Capital Market Laws, including OJK Rule No. 30/2019.*