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Trikomsel updates Noteholders on PKPU Proceedings

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**”)

4 February 2016

This is an announcement to holders of our 2016 Notes and 2017 Notes regarding the ongoing Suspension of Payments (PKPU) process in Indonesia.

In accordance with the Company's legal advice as communicated in its previous announcements, Noteholders which submitted claims to the administrators directly have been admitted to participate and vote in the PKPU proceedings. Claims submitted through the Trustees have not been admitted to vote, however the Company recognizes the full amount of Noteholder claims as eligible to participate in any agreed restructuring plan.

While the Company offered security for the Notes in our communications at the end of last year, this offer was not formally accepted by the Trustees, so the Notes rank as unsecured in the PKPU proceedings. The Noteholders which have submitted claims make up a small percentage of the admitted unsecured claims. However, the Company intends to continue to work with the steering committee to ensure that any restructuring plan agreed with creditors makes appropriate accommodation for the interests of Noteholders.

A restructuring plan agreed by the requisite majority of creditors will be binding on all Noteholders as against the Company under Indonesian law. This does not require further approval from Noteholders, however, Noteholders may need to take further practical steps to participate in an agreed restructuring plan.

As discussed in our previous correspondence, Noteholders which have not filed claims directly will not be excluded from participating in any agreed restructuring. The Company will circulate further details how Noteholders can participate in an agreed restructuring plan as the proceedings progress.

Any discussion or other communication between the Company and noteholders will be without prejudice to their, other noteholders' or the trustees of the Notes rights and will not bind the trustees or any non-participating holder unless and until the requisite level of noteholder consent has been obtained in accordance with the applicable trust deed.

In accordance with normal practice, none of the trustees or any of its officers, employees or affiliates expresses any opinion on the information set out in this letter. Noteholders who are unsure about the impact of such information should seek their own independent financial, legal and taxation advice.

THE NOTES 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 AND, ACCORDINGLY, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY PERSON, EXCEPT IN CERTAIN TRANSACTIONS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

This announcement contains "forward-looking statements" which can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on the Company's current beliefs, expectations and assumptions regarding the future of its business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of the Company's control. The Company's actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Any forward-looking statement made by the Company in this announcement is based only on information currently available to us and speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.