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Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail investors in EEA.

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MNC Investama Announces Indicative Results of Exchange Offer

(CUSIP: Y6589A AA4 and 689402 AA3; ISIN: USY6589AAA44 and US689402AA36; Common Code 093026934 and 093026845)

May 3, 2018

PT MNC Investama Tbk (the “**Company**”) hereby announces the indicative results of its exchange offer launched on April 17, 2018 to eligible holders (“**Eligible Holders**”) in respect of US\$250 million principal amount of the outstanding 5.875% Senior Secured Notes due 2018 issued by Ottawa Holdings Pte. Ltd and unconditionally and irrevocably guaranteed by the Company (the “**Existing Notes**”) to exchange US\$250 million of Existing Notes for the relevant exchange consideration on the terms and subject to the conditions set forth in the exchange offer memorandum dated April 17, 2018 (the “**Exchange Offer Memorandum**”) and the supplements thereto dated April 23, 2018 and April 27, 2018 (the “**Supplements**”) prepared in connection with such exchange offer (the “**Exchange Offer**”).

This announcement (the “**Announcement**”) should be read in conjunction the Company’s prior announcements of April 17, 2018, April 23, 2018 and April 27, 2018.

Capitalized terms used but not otherwise defined in this Announcement shall have the meaning given to them in the Exchange Offer Memorandum as amended by the Supplements.

Indicative Results of the Exchange Offer

As of the Exchange Expiration Deadline at 4:00 p.m., London time, on May 2, 2018, the Company had received valid Instructions for US\$186.0 million in aggregate principal amount of the Existing Notes pursuant to the Exchange Offer.

Subject to the pricing of the Concurrent New Money Issuance and the satisfaction or waiver of the other conditions to the Exchange Offer, on the Exchange Settlement Date, which is expected to be May 11, 2018, the Company expects to exchange all such validly tendered Existing Notes for US\$174.6 million in aggregate principal amount of New Notes and pay the relevant cash exchange consideration and Additional Exchange Participation Fee to Eligible Holders of Existing Notes accepted for exchange.

The Company may not have sufficient funds to satisfy its payment obligations under the Existing Notes if the Exchange Offer is not consummated.

All documents relating to the Exchange Offer can be obtained from the Exchange Offer Website:
<https://sites.dfkingltd.com/investama>

The Information and Exchange Agent for the Exchange Offer is:

D.F. King Ltd.

In London:
125 Wood Street
London EC2V 7AN
United Kingdom

Telephone: +44 20 7920 9700

In Hong Kong:
Suite 1601, 16/F, Central Tower
28 Queen's Road Central
Central Hong Kong

Telephone: +852 3953 7230

Email: investama@dfkingltd.com
Website: <https://sites.dfkingltd.com/investama>

The Dealer Managers for the Exchange Offer are:

**Deutsche Bank AG,
Singapore Branch**

One Raffles Quay
#17-00 South Tower
Singapore 048583

Email: asiasyn@list.db.com
Tel: +65 6423 7959
Attention: Global Risk
Syndicate

**ING Bank N.V.,
Singapore Branch**

1 Wallich Street
#12-01 Guoco Tower
Singapore 078881

Email: DL-DCMSG@asia.ing.com
Tel: +65 65397675
Attention: Debt Capital Markets

Standard Chartered Bank

Marina Bay Financial Centre Tower 1
8 Marina Boulevard, Level 20
Singapore 018981

Email: liability_management@sc.com
Tel: +65 6596 9313
Attention: Liability Management

DISCLAIMER

This announcement must be read in conjunction with the Exchange Offer Memorandum and the Supplement (for Eligible Holders). This announcement, the Exchange Offer Memorandum and the Supplement contain important information which should be read carefully before any decision is made with respect to the Exchange Offer. Each Holder is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Existing Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender its Existing Notes in connection with the Exchange Offer. None of the Dealer Managers, the Trustees, the Agents or the Information Agent is making any recommendation as to whether or not any individual or company should tender its Existing Notes in connection with the Exchange Offer.

This announcement is not an offer to purchase or a solicitation of an offer to sell securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. This announcement does not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. This announcement is not for release, publication or distribution in or into, or to any person resident and/or located in, any jurisdiction where such release, publication or distribution is unlawful. The Exchange Offer is being made solely pursuant to the Exchange Offer Memorandum and related documents, which set forth in detail the terms of the Exchange Offer.

Each Eligible Holder participating in the Exchange Offer will be deemed to have represented to various matters described in the Exchange Offer Memorandum, including that it is an Eligible Holder. Each direct participant in Euroclear or Clearstream, by submitting Instructions with respect to Existing Notes, will be deemed to have given authority to the relevant Clearing System to provide details concerning such direct participant's identity to the Information Agent. By giving Instructions, Eligible Holders will be deemed to make a series of representations, warranties and undertakings, which are set out in the Exchange Offer Memorandum. Only Eligible Holders who have, or on whose behalf their brokers, dealers, custodians, trust companies or other

nominees have, completed the procedures described in the Exchange Offer Memorandum are eligible to participate in the Exchange Offer.

To participate in the Exchange Offer, a holder of Existing Notes must either hold such Existing Notes through a direct participant in Euroclear or Clearstream or arrange for the transfer of its Existing Notes so that they are held through such a direct participant. PERSONS LOCATED IN THE UNITED STATES ARE NOT PERMITTED TO TENDER EXISTING NOTES IN THE EXCHANGE OFFER.

IMPORTANT NOTICE TO HOLDERS UNDER THE DEPOSITORY TRUST COMPANY (“DTC”): THE EXCHANGE OFFER IS NOT BEING CONDUCTED IN A MANNER ELIGIBLE FOR THE EXCHANGE OFFER PROCEDURES OF DTC. TO PARTICIPATE IN THE EXCHANGE OFFER, A HOLDER OF EXISTING NOTES MUST EITHER HOLD SUCH EXISTING NOTES THROUGH A DIRECT PARTICIPANT IN EUROCLEAR OR CLEARSTREAM OR ARRANGE FOR THE TRANSFER OF ITS EXISTING NOTES SO THAT THEY ARE HELD THROUGH SUCH A DIRECT PARTICIPANT. PERSONS LOCATED IN THE UNITED STATES ARE NOT PERMITTED TO TENDER EXISTING NOTES IN THE EXCHANGE OFFER.

Important notice in respect of US securities laws

The Exchange Notes and the New Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”). The Exchange Offer and the offering of New Notes will be made, and the Exchange Notes and New Notes will be offered and issued, only to persons who are located outside the United States or dealers or other professional fiduciaries in the United States acting only on a discretionary basis for the benefit or account of persons located outside the United States, in each case, in offshore transactions conducted in accordance with Regulation S under the Securities Act (“**Regulation S**”). Accordingly, the Exchange Notes and the New Notes will be subject to restrictions on transferability and resale and may not be transferred or resold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

Prohibition of offers to EEA retail investors

The Exchange Notes and the New Money Notes have not been and will not be registered under the laws of any member state of the European Economic Area. The Exchange Offer and the offering of New Money Notes will be made, and the Exchange Notes and New Money Notes will be offered and issued, only to persons other than retail investors in the European Economic Area, each defined as a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive 2002/92/EC, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC. No key information document required by Regulation (EU) No 1286/2014 (the “**PRIIPs Regulation**”) for offering or selling the Exchange Notes or New Money Notes or otherwise making them available to retail investors in the EEA has been prepared. Offering or selling the Exchange Notes or New Money Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Notice to Indonesian citizens

The Exchange Offer and the New Notes do not constitute a public offering in Indonesia under Law No. 8 of 1995 regarding Capital Markets and its implementing regulations. The Exchange Offer Memorandum may not be distributed in Indonesia and the Exchange Offer and the New 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 under the laws and regulations of Indonesia.