

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption under the U.S. Securities Act of 1933, as amended or any jurisdiction in which such offer or sale would be unlawful.

The distribution of the Exchange Memorandum (as defined below) in certain jurisdictions may be restricted by law. Noteholders (as defined below) and any other person into whose possession the Exchange Memorandum comes are required by the Issuer (as defined below) to inform themselves about, and to observe, any such restrictions.

BUMI CAPITAL PTE. LTD.
(Incorporated in the Republic of Singapore)
Company Registration No. 200804179N
(the "**Issuer**")

**PROPOSED OFFER TO EXCHANGE
IN RESPECT OF US\$300,000,000 12% GUARANTEED SENIOR
SECURED NOTES DUE 2016 ("NOTES") ISSUED BY THE ISSUER**

(ISIN: US120468AA17 and USY10038AA81; CUSIP: 120468 AA1 and Y10038 AA8)

Reference is made to: (i) the announcements made by the Issuer on 1 March 2017 and 9 June 2017 to the Singapore Exchange Securities Trading Limited; (ii) the suspension of payments proceedings in respect of PT Bumi Resources Tbk. (the "**Company**") pursuant to Indonesian Law No. 37 of 2004 on Bankruptcy & Suspension of Debt Payment Obligations (the "**Bankruptcy Law**") that commenced on 25 April 2016; and (iii) the composition plan dated 9 November 2016 (the "**Composition Agreement**") agreed between the Company and its creditors pursuant to the terms of the Bankruptcy Law and approved by the Commercial Court of the Central Jakarta District Court (the "**Court**") on 28 November 2016 pursuant to decision number 36/PDT.SUS-PKPU/2016/PN.Niaga.Jkt.Pst.

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in an exchange memorandum dated 8 June 2017 (the "**Exchange Memorandum**") issued by the Company, the Issuer and Bumi Investment Pte. Ltd.

The Issuer commenced an exchange (the "**Exchange**") of the Notes for the Exchange Consideration (as defined below) on 8 June 2017.

Pursuant to the terms of the Composition Agreement, which was approved by the required majorities of the Company's secured and unsecured creditors and ratified by the Court in connection with the PKPU proceeding (as defined in the Exchange Memorandum), holders of the Notes (the "**Noteholders**") should take note of the following: **Noteholders who fail to deliver (or cause to be delivered) a valid electronic acceptance instruction and a PDF copy of a duly completed notice of elections ("Notice of Elections") by 4:00 p.m., London time, on 21 July 2017 (with the original Notice of Elections to be received by 4:00 p.m., London time, on 26 July 2017) in accordance with the instructions in the Exchange Memorandum will forfeit their right to receive any Exchange Consideration and their Notes will be cancelled.**

The Noteholders will be able to exchange the Notes held by them for:

- (a) at the election of the Noteholder:
 - (i) loans in equal parts under tranche A and tranche B of the senior facilities agreement to be entered into among, *inter alios*, the Company as borrower, Bank of China Limited, Jakarta

Branch as facility agent and The Bank of New York Mellon as the offshore security agent;
and

- (ii) notes in equal parts as series A and series B guaranteed senior secured notes due 2022 to be issued by Eterna Capital Pte. Ltd. and guaranteed by, amongst others, the Company;
 - (b) mandatory convertible bonds due 2024 to be issued by Innovate Capital Pte. Ltd.;
 - (c) contingent value rights due 2022 to be issued by the Company; and
 - (d) ordinary shares in the capital of the Company,
- (collectively, the "**Exchange Consideration**").

The Exchange is mandated by the Court in accordance with the terms of the Composition Agreement and no securities are being solicited for purchase or offered for sale pursuant to the Exchange Memorandum. Such Exchange shall be upon the terms and subject to the conditions set forth in the Exchange Memorandum.

A Noteholder may only receive the Exchange Consideration in the Exchange if:

- (a) a valid electronic acceptance instruction is submitted on its behalf through The Depository Trust Company's automated tender offer program and a PDF copy of the duly completed Notice of Elections is received by email by The Bank of New York Mellon (in its capacity as Exchange Agent, the "**Exchange Agent**") by 4:00 p.m., London time, on 21 July 2017;
- (b) the Exchange Agent receives the original duly completed Notice of Elections by 4:00 p.m., London time, on 26 July 2017; and
- (c) certain other conditions as set out in the Exchange Memorandum are satisfied.

The Notice of Elections for Noteholders is included as Annex A-1 in the Exchange Memorandum.

A complete description of the Exchange is set out in the Exchange Memorandum. The Exchange Memorandum has been distributed to Noteholders by delivery to their accountholder or custodian through The Depository Trust Company, Euroclear Bank, S.A./N.V. and/or Clearstream Banking, S.A. If a Noteholder has not received a copy of the Exchange Memorandum, then such Noteholder should immediately contact its custodian to request a copy of the Exchange Memorandum. Inquiries regarding the Exchange can be sent to the Company by emailing info@bumiresources.com.

BY ORDER OF THE BOARD OF DIRECTORS OF
BUMI CAPITAL PTE. LTD.

A handwritten signature in black ink, appearing to read "A. C. Beall". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Director
13 July 2017

NOTE: This announcement does not constitute an invitation to participate in the Exchange. No offer or invitation to issue or redeem any securities is being made pursuant to this release. This announcement must be read in conjunction with the Exchange Memorandum. This announcement does not constitute or form part of, and should not be construed as, an offer for exchange, sale or subscription of, or a solicitation of any offer to exchange for, buy or subscribe for, any securities of the Issuer or any other entity.