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PT Bukit Makmur Mandiri Utama announces Consent Solicitation

FOR IMMEDIATE RELEASE

JAKARTA, Indonesia, December 28, 2018 – PT Bukit Makmur Mandiri Utama (the “**Company**”) announced on December 10, 2018 that it had commenced a consent solicitation (the “**Consent Solicitation**”) to approve certain proposed amendments (the “**Proposed Amendments**”), as described in the consent solicitation statement dated as of December 10, 2018 (the “**Consent Solicitation Statement**”) to its indenture dated as of February 13, 2017 (the “**Indenture**”), governing its 7.75% Senior Notes due 2022 (the “**Notes**”). The Company hereby announces the results of the Consent Solicitation.

The Proposed Amendments increased the Company’s funding flexibility by allowing it to incur secured bank financing as needed for working capital and capital expenditures.

The Proposed Amendments required the consents of the holders of a majority in aggregate principal amount of the Notes outstanding (the “**Requisite Consents**”). As of December 10, 2018, the aggregate principal amount of the Notes outstanding was US\$350 million.

The Company confirms the expiration of the Consent Solicitation and confirms that it received the Requisite Consents to approve the Proposed Amendments. As of 5:00 P.M, New York City time, on December 24, 2018 (the “**Consent Expiration Deadline**”) the Company accepted valid consents to the Proposed Amendments in the aggregate principal amount of US\$270,269,000, representing 77.22% of the total outstanding principal amount of the Notes, from holders of the Notes who validly delivered their consents to the Proposed Amendments at or prior to the Consent Expiration Deadline. Such holders will receive a cash payment equal to U.S.\$2.50 per U.S.\$1,000 principal amount of Notes (the “**Consent Fee**”). The Consent Fee has been paid on or about December 28, 2018, subject to the terms and conditions in the Consent Solicitation Statement.

A supplemental indenture was executed on December 28, 2018 to enact the Proposed Amendments. The solicitation agent for the Consent Solicitation (the “**Sole Solicitation Agent**”) is J.P. Morgan (S.E.A.) Limited. The tabulation agent for the Consent Solicitation is The Bank of New York Mellon (the “**Tabulation Agent**”).

The Tabulation Agent for the Consent Solicitation is:

The Bank of New York Mellon

111 Sanders Creek Parkway
East Syracuse, NY 13057

Attention: Corporate Trust Reorg – PT Bukit Makmur Mandiri Utama
Telephone: +1 315 414 3362
Email: UK-DR-REORG@BNYMELLON.COM

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

The Sole Solicitation Agent for the Consent Solicitation is:

J.P. Morgan (S.E.A.) Limited

168 Robinson Road
17th Floor, Capital Tower
Singapore 068912
Email: reuben.j.ong@jpmorgan.com

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This notice does not constitute a public offering in Indonesia under Law Number 8 of 1995 regarding Capital Market (the “Capital Market Law”). 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 under laws and regulations of Indonesia.