

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)

Early Offer and Consent Deadline Results

FOR IMMEDIATE RELEASE

SINGAPORE, January 24, 2023 – Reference is made to the announcement of Theta Capital Pte. Ltd. (the “**Issuer**”) dated January 11, 2023 in relation to its tender offer and consent solicitation and concurrent consent solicitation (the “**Announcement**”). Capitalized terms used herein but not defined shall have the respective meanings set forth in the Announcement.

The Issuer hereby announces that the Early Offer and Consent Deadline expired at 4:00 p.m., London time, on January 20, 2023 and confirms that, as of the Early Offer and Consent Deadline, holders of Notes had validly tendered at or prior to the Early Offer and Consent Deadline US\$116,262,000 in aggregate principal amount of the Notes, being 28.71% of the aggregate outstanding principal amount of the Notes. In addition, the Issuer confirms that, as of the Early offer and Consent Deadline, it has received valid consents, or deemed consents, from holders of the Notes of not less than a majority in aggregate principal amount of Notes.

Since the aggregate principal amount of Notes validly tendered by Eligible Holders is less than the Maximum Acceptance Amount, the Issuer expects to accept for purchase all Notes validly tendered at or prior to the Early Offer and Consent Deadline without proration. The Issuer also expects to accept for purchase Notes validly tendered after the Early Offer and Consent Deadline and at or prior to the Expiration Time, up to the Maximum Acceptance Amount, and only Notes validly tendered after the Early Offer and Consent Deadline and at or prior to the Expiration Time, to the extent that the aggregate principal amount of all Notes tendered as of the Expiration Time would exceed the Maximum Acceptance Amount, will be subject to proration.

All Notes validly tendered from the Early Offer and Consent Deadline until the Expiration Time that are not accepted for purchase as a result of proration will be rejected from the Offer and be returned on the Offer Settlement Date. In the event of proration, the Issuer will determine the aggregate principal amount of an Eligible Holder’s validly tendered Notes accepted for purchase by multiplying such Eligible Holder’s tender by the applicable proration factor, and rounding the product down to the nearest integral multiple of \$1,000. Depending on the amount tendered and the applicable proration factor applied, if the proration would result in a principal amount of Notes that is less than the Minimum Denomination being returned to an Eligible Holder or accepted for purchase by the Issuer, the Issuer will either accept or reject all of such Eligible Holder’s validly tendered Notes. Consents deemed to have been delivered with an Eligible Holder’s validly tendered Notes will not be subject to proration. In the event the Issuer

rejects all or only accepts for purchase a portion of Notes validly tendered by an Eligible Holder, the Issuer will pay such Eligible Holder the Early Instruction Fee or the Late Instruction Fee, as applicable, for consents deemed to have been delivered in connection with all of the Notes validly tendered by such Eligible Holder.

The Issuer reserves the right to increase, decrease or waive the Maximum Acceptance Amount at any time in its sole discretion, subject to compliance with applicable law, which could result in the Issuer purchasing a greater or lesser principal amount of Notes.

The consideration for each US\$1,000 principal amount of Notes validly tendered at or prior to the **Early Offer and Consent Deadline** and accepted for purchase pursuant to the Notes Offer shall be a price equal to the amount of US\$870 per US\$1,000 principal amount of Notes, plus Accrued Interest (the “**Early Tender Consideration**”), if all conditions to the Offer are satisfied or waived at or prior to the Offer Settlement Date. The consideration for each US\$1,000 principal amount of Notes validly tendered after the Early Offer and Consent Deadline and at or prior to the **Expiration Time** and accepted for purchase pursuant to the Offer shall be the amount of US\$840 per US\$1,000 principal amount of Notes, plus Accrued Interest (the “**Late Tender Consideration**”).

Eligible Holders who validly tender their Notes at or prior to the Expiration Time pursuant to the Offer will be deemed to deliver their consents to the Proposed Waivers and Amendments and will be eligible to receive the Early Instruction Fee or the Late Instruction Fee (each as defined below), as applicable, in addition to the Early Tender Consideration or the Late Tender Consideration, as applicable. Eligible Holders may choose to deliver their consents for their Notes without tendering their Notes for purchase.

The Issuer is offering to pay, or procure to be paid, US\$5 per US\$1,000 principal amount of Notes (the “**Early Instruction Fee**”) to holders of Notes who are deemed to have delivered consents or who have validly delivered consents, but do not tender their Notes in the Offer, at or prior to the Early Offer and Consent Deadline. Holders of Notes who are deemed to have delivered consents or who have validly delivered consents, but do not tender their Notes in the Offer, after the Early Offer and Consent Deadline and at or prior to the Expiration Time will receive US\$1 per US\$1,000 principal amount of Notes (the “**Late Instruction Fee**”).

Tenders of the Notes pursuant to the Offer will be accepted only in principal amounts equal to a minimum of US\$200,000 and in integral multiples of US\$1,000 in excess thereof (the “**Minimum Denomination**”).

Notes validly tendered pursuant to the Offer may not be withdrawn and consents deemed to have been delivered with such validly tendered Notes or validly delivered pursuant to the Consent Solicitation or the Concurrent Consent Solicitation may not be revoked. A separate tender instruction must be submitted on behalf of each beneficial owner due to potential proration.

The Issuer is expected to pay (i) the Early Instruction Fee or the Late Instruction Fee, as applicable, on the Consent Settlement Date (which is anticipated to occur on February 6, 2023) (the “**Consent Settlement Date**”) and (ii) the Early Tender Consideration or the Late Tender

Consideration, as applicable, on the Offer Settlement Date (which is anticipated to occur on February 10, 2023) (the “**Offer Settlement Date**”).

The joint dealer managers and solicitation agents for the Offer, the Consent Solicitation and the Concurrent Consent Solicitation are BNI Securities Pte. Ltd., CIMB Investment Bank Berhad and Deutsche Bank AG, Singapore Branch (the “**Dealer Managers**”). The tabulation, information and tender agent for the Offer is Morrow Sodali Limited (the “**Tabulation, Information and Tender Agent**”). The information and tabulation agent for the Consent Solicitation and the Concurrent Consent Solicitation is Morrow Sodali Limited (the “**Information and Tabulation Agent**”).

All documentation relating to the Offer, together with any updates, can be found on the Offer and Consent Website at <https://projects.morrowsodali.com/lippotender>. Questions about the terms of the Offer should be directed to the Dealer Managers at the telephone numbers and addresses listed below. If you have questions regarding tender procedures or require additional copies of the OTP, please contact the Tabulation, Information and Tender Agent at the telephone numbers and addresses listed below.

All documentation relating to the Consent Solicitation and the Concurrent Consent Solicitation, together with any updates, can be found on the Consent Website at <https://projects.morrowsodali.com/lippoconsent>. Questions about the terms of the Consent Solicitation and the Concurrent Consent Solicitation should be directed to the Dealer Managers at the telephone numbers and addresses listed below. If you have questions regarding consent procedures or require additional copies of the CSS, please contact the Information and Tabulation Agent at the telephone numbers and addresses listed below.

JOINT DEALER MANAGERS AND SOLICITATION AGENTS

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: Deputy Chief Executive
Officer
Tel: +603 2261 8888
Email:
projecthermesxvi.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

TABULATION, INFORMATION AND TENDER AGENT INFORMATION AND TABULATION 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, the OTP and the CSS may be restricted by law and persons into whose possession this press release, the OTP and the CSS comes are required by the Dealer Managers, the Tabulation, Information and Tender Agent, the Information and Tender Agent, and the Issuer 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, the OTP and the CSS 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, the Consent Solicitation and the Concurrent Consent Solicitation 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.*