GENERAL ANNOUNCEMENT::OFFER TO PURCHASE

Issuer & Securities

Issuer/ Manager

GLOBAL PRIME CAPITAL PTE. LTD.

Securities

GLOBAL PRIMEUS$300M5.95%250123 - XS2050614796 - FDBB

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No

Announcement Details

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Submitted By (Co./ Ind. Name)

Robin Ng Cheng Jiet

Designation

Director

Description (Please provide a detailed description of the event in the box below)

Offer to Purchase for cash of any-and-all of its outstanding US$300,000,000 5.95% Senior Notes due 2025 (ISIN: XS2050614796)

Attachments

BSD Tender - Launch Announcement.pdf

Total size =42K MB

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Global Prime Capital Pte. Ltd. announces Offer to Purchase for cash of any-and-all of its outstanding US$300,000,000 5.95% Senior Notes due 2025 (ISIN: XS2050614796)

October 19, 2023. Global Prime Capital Pte. Ltd. (the "**Company**"), rated Ba3 (stable) by Moody's and BB- (stable) by Fitch, has mandated UBS AG Singapore Branch as the Sole Dealer Manager in relation to an offer (the "**Offer**") to purchase for cash of any-and-all of its outstanding US$300,000,000 5.95% Senior Notes due 2025 guaranteed by PT Bumi Serpong Damai Tbk. (the "**Parent Guarantor**") and certain of its subsidiaries (the "**Notes**"). The Company has the sole discretion to purchase none of the Notes validly tendered pursuant to the Offer to Purchase.

The Offer is being made on the terms and subject to the conditions contained in an offer to purchase dated October 19, 2023 (as may be supplemented or amended from time to time, the "**Offer to Purchase**") prepared by the Company, and is subject to the offer restrictions as more fully described in the Offer to Purchase. Capitalized terms used in this announcement but not defined herein have the meanings given to them in the Offer to Purchase.

The following information is a summary of the key terms of the Offer to Purchase subject to the detailed terms and conditions set forth in the Offer to Purchase available, subject to eligibility and registration, on the Offer Website: https://projects.morrowsodali.com/bsd.

Summary of the Offer

Title of Security	ISIN / Common Code	Outstanding Aggregate Principal Amount	Purchase Price
5.95% Senior Notes due 2025	XS2050614796 / 205061479	US$300,000,000	US$1,000 for each US$1,000 principal amount of the Notes

Rationale of the Offer

The Offer is being made as part of the active liability management of the Company's balance sheet. The Company intends to continue to manage its balance sheet actively and will consider further opportunities to repurchase the Notes as and when they arise, although is under no obligation to pursue any such opportunity.

Purchase Price

The consideration payable in respect of Notes validly tendered and accepted for purchase by the Company pursuant to the Offer will be the Purchase Price of US$1,000 per US$1,000 principal amount of Notes (the "**Purchase Price**"). The Company will pay accrued and unpaid interest in respect of the Notes accepted for

purchase by the Company pursuant to the Offer, from (and including) the immediately preceding interest payment date for such Notes up to (but excluding) the Settlement Date.

The Offer is conditioned upon the satisfaction or waiver by the Company, in its sole discretion, of certain conditions as more fully described in the Offer to Purchase.

Indicative Timeline for the Offer

The following sets out the expected times and dates of the key events relating to the Offer. The times and dates below are indicative only and subject to change.

Events	**Times and Dates**
Commencement of the Offer..... • Beginning of Offer Period. • Notice of the Offer distributed via the Clearing Systems and published on the website of the SGX-ST (www.sgx.com). • Offer to Purchase available, subject to eligibility and registration, from the Offer Website: https://projects.morrowsodali.com/bsd.	October 19, 2023
Expiration Deadline..... • Deadline for receipt by the Information and Tender Agent of valid Electronic Instructions in order for Holders to be able to participate in the Offer and qualify for payment of the Purchase Price for Notes tendered. • End of Offer Period unless the Company extends it or terminates it earlier in its sole discretion.	November 3, 2023, at 5:00 p.m., Central European Time
Announcement of Electronic Instructions Received and Final Results of the Offer ..... • Announcement of the principal amount of Notes for which Electronic Instructions have been received. • Announcement of whether the General Conditions are expected to be satisfied and whether the Company is expected to accept any valid tenders of Notes. • Announcement of the final aggregate principal amount of the Notes accepted for purchase, the Accrued Interest and the final aggregate principal amount of the Notes that will remain outstanding after the Settlement Date.	On or about November 6, 2023
Expected Settlement Date ..... Settlement and payment of the Total Consideration in respect of Notes accepted for purchase.	On or about November 8, 2023

Announcements

Unless stated otherwise, announcements in connection with the Offer will be made through the website of the SGX-ST, the Offer Website, the issue of a press release to a Notifying News Service and/or the delivery of notices to the Clearing Systems for communication to Direct Participants. Copies of the announcements, press releases and notices can also be obtained from the Offer Website or the Information and Tender Agent, the

contact details for which are on the last page of this announcement. Significant delays may be experienced where notices are delivered to the Clearing Systems, and Holders are urged to contact the Information and Tender Agent for the relevant announcements during the course of the Offer. In addition, Holders may contact the Dealer Manager for information using the contact details contained in the Offer to Purchase.

Further information

Questions and requests for assistance in connection with (i) the Offer may be directed to the Dealer Manager, and (ii) the delivery of Electronic Instructions may be directed to the Information and Tender Agent, using the contact details below.

SOLE DEALER MANAGER

UBS AG Singapore Branch

9 Penang Road
Singapore 238459

Telephone: +65 6495 8623
Fax: +65 6495 3426
Attention: Debt Capital Markets

Email: ol-liabilitymanagement-sea@ubs.com

INFORMATION AND TENDER AGENT

Morrow Sodali Limited

In Hong Kong:

29/F, No. 28 Stanley Street
Central
Hong Kong
Telephone: +852 2319 4130

In London:

103 Wigmore Street, 9th Floor
London, W1U 1QS,
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Telephone: +44 20 4513 6933

Email: bsd@investor.morrowsodali.com
Offer Website: https://projects.morrowsodali.com/bsd

DISCLAIMER

This announcement must be read in conjunction with the Offer to Purchase. This announcement and the Offer to Purchase contain important information which should be read carefully before any decision is made with respect to the Offer. If any Noteholder is in any doubt as to the contents of the Offer to Purchase or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose 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 such Notes pursuant to the Offer. None of the Company, the Dealer Manager or the Information and Tender Agent or any of their respective directors, employees or affiliates has made or will make any assessment of the merits and risks of the Offer or of the impact of the Offer on the interests of Holders either as a class or individuals, and none of them makes any recommendation whether Holders should tender Notes pursuant to the Offer. None of the Company, the Dealer Manager or the Information and Tender Agent (or any of their respective directors, officers, employees, agents, advisers or affiliates) is providing Holders with any legal, business, tax, financial, investment, accounting or other advice in this announcement and/or the Offer to Purchase and/or in connection with the Offer. Holders should consult with their own advisers as they consider appropriate to assist them in taking decisions with respect to the Offer, including to determine whether they are legally permitted to tender Notes pursuant to the Offer.

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. In relation to the Offer, no securities of the Company, the Parent Guarantor or any of their respective subsidiaries are being or will be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or the securities laws of any state of the United States or other jurisdiction and no such securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements under the Securities Act. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the Company making the offer and its management and financial statements. No public offer of securities is to be made by the Company in the United States.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

NEITHER THIS ANNOUNCEMENT, THE OFFER TO PURCHASE NOR ANY RELATED DOCUMENT HAS BEEN FILED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, NOR HAS ANY SUCH DOCUMENT BEEN FILED WITH OR REVIEWED BY ANY STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY OF ANY COUNTRY. NO AUTHORITY HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THE OFFER OR ANY RELATED DOCUMENTS, AND IT MAY BE UNLAWFUL AND A CRIMINAL OFFENCE TO MAKE ANY REPRESENTATION TO THE CONTRARY.

Tenders of the Notes in the Offer will not be accepted from Holders in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require an Offer to be made by a licensed broker or dealer and any of the Dealer Manager or any of the Dealer Manager's affiliates is such a licensed broker or dealer in any such jurisdiction, such Offer shall be deemed to be made by such Dealer Manager or affiliate, as the case may be, on behalf of the Company in such jurisdiction.

This announcement does not constitute a public offering or private placement in Indonesia under Law Number 8 of 1995 regarding Capital Market and its implementing regulations (the "**Indonesian Capital Market Law**") and the Financial Services Authority (Otoritas Jasa Keuangan) Regulation No. 30/POJK.04/2019 on Private Placement of Debt Securities and/or Sukuk Issuance (the "**OJK Rule No. 30/2019**"). Any securities

may not be offered within the territory of the Republic of Indonesia or to Indonesian nationals using mass media (which includes newspapers, magazines, film, television, radio and other electronic media, letter and brochures as well as any printed matter) or offered to more than 100 Indonesian parties or Indonesian nationals, wherever they are domiciled, and/or sold to more than 50 Indonesian parties or Indonesian nationals wherever they are domiciled, whether in or outside Indonesia within a certain time, in a manner which constitutes a public offering or private placement under the Indonesian Capital Market Law, including OJK Rule No. 30/2019.

A rating is not a recommendation to buy, sell or hold the securities referred to herein and may be subject to suspension, reduction or withdrawal at any time by the rating agency.