

No offer or invitation to acquire or exchange any securities is being made pursuant to this press release.

PT Bukit Makmur Mandiri Utama announces Consent Solicitation

FOR IMMEDIATE RELEASE

JAKARTA, Indonesia, December 10, 2018 – PT Bukit Makmur Mandiri Utama (the “**Company**”) has announced that it has 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 Proposed Amendments require 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.

All properly transmitted Consents (as defined in the Consent Solicitation Statement) received prior to 5:00 P.M, New York City time, on December 24, 2018 (the “**Consent Expiration Deadline**”) will be eligible to receive a cash payment equal to U.S.\$2.50 per U.S.\$1,000 principal amount of Notes (the “**Consent Fee**”) on or about December 28, 2018, the expected settlement date, subject to the terms and conditions in the Consent Solicitation Statement. Holders who deliver consents will not be able to revoke such consents.

The Proposed Amendments would (i) add a new permitted debt basket under the Limitation on Indebtedness and Disqualified or Preferred Stock covenant (Section 4.06(b)(xiv) of the Indenture) to allow the Issuer or any Subsidiary Guarantor to incur secured debt in an aggregate amount not exceeding 12.5% of Total Adjusted Assets, subject to compliance with Section 4.06(a) of the Indenture; (ii) remove the Issuer’s ability to refinance outstanding amounts under the BTMU Facility under the Limitation on Indebtedness and Disqualified or Preferred Stock covenant (Section 4.06(b)(xiii) of the Indenture); and (iii) increase a carve-out from the Limitations on Transactions with Affiliates covenant (Section 4.15(b)(vi) of the Indenture) for loans or advances to employees in the ordinary course of business from US\$2.0 million to US\$7.5 million, each as further described in the Consent Solicitation Statement.

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**”). Questions about the terms of the Consent Solicitation should be directed to the Sole Solicitation Agent and the Tabulation Agent at the telephone numbers and addresses listed below. If you have questions regarding consent procedures or require additional copies of the Consent Solicitation Statement, please contact the Tabulation Agent at the telephone number and address listed below.

All holders of the Notes are eligible to participate in the Consent Solicitation.

Questions and requests for assistance or additional copies of the Consent Solicitation Statement and the Indenture may be directed to the Tabulation Agent at the address below. Holders should retain their Notes and not deliver any such Notes to 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

DISCLAIMER

No offer or invitation to acquire or exchange any securities is being made pursuant to this press release. The distribution of this press release and the Consent Solicitation Statement in certain jurisdictions may be restricted by law. Persons into whose possession the Consent Solicitation Statement come are required to inform themselves about and observe any such restrictions

This notice 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 company and management, as well as financial statements.

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.