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Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail investors in EEA.

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MNC Investama Announces Further Extension of Exchange Offer Expiration Deadline to May 2, 2018

(CUSIP: Y6589A AA4 and 689402 AA3; ISIN: USY6589AAA44 and US689402AA36; Common Code 093026934 and 093026845)

April 27, 2018

This announcement supplements the announcements dated April 17, 2018 and April 23, 2018 by PT MNC Investama Tbk (the “**Company**”) regarding its invitation to holders in respect of US\$250 million principal amount of the outstanding 5.875% Senior Secured Notes due 2018 issued by Ottawa Holdings Pte. Ltd and unconditionally and irrevocably guaranteed by the Company (the “**Existing Notes**”) to exchange US\$250 million of Existing Notes for the relevant exchange consideration on the terms and subject to the conditions set forth in the exchange offer memorandum dated April 17, 2018, as amended or supplemented on April 23, 2018 and on the date hereof (the “**Exchange Offer Memorandum**”) prepared in connection with such exchange offer (the “**Exchange Offer**”). This announcement (the “**Announcement**”) should be read in conjunction with such prior announcements.

A. Further Extension of Exchange Offer Expiration Deadline

The Company has further extended the Exchange Expiration Deadline to May 2, 2018 in order to allow Eligible Holders further time to submit Instructions through the Clearing Systems in the required manner.

Eligible Holders are reminded that the Exchange Offer will expire at 4:00 p.m., London time, on May 2, 2018, unless extended or earlier terminated by us. In order to be eligible to receive the relevant Exchange Consideration and Additional Exchange Participation Fee, Eligible Holders must validly give Instructions to exchange their Existing Notes prior to the Exchange Expiration Deadline. Instructions may not be withdrawn once submitted, except in the limited circumstances described in the Exchange Offer Memorandum under “Description of the Exchange Offer—Revocation Rights.” Please see the below revised Summary Timetable with respect to the extended Exchange Expiration Date and related events.

B. Statement regarding Settlement Conditions

The Company agrees with Eligible Holders that in the event the combined aggregate principal amount of New Notes to be issued in the Exchange Offer and the Concurrent New Money Issuance is less than the US\$220 million amount stated as a condition to the Exchange Offer and if the Company decides to waive such condition and consummate the Exchange Offer, it will deposit sufficient funds with the Trustee for the Existing Notes on or before the Exchange Settlement Date in an amount necessary to fund the redemption at maturity of any

Existing Notes remaining outstanding that have not previously been exchanged or cancelled (including principal, interest and any other amount due) .

C. Risk of Failure to Consummate the Exchange Offer

The Company may not have sufficient funds to satisfy its payment obligations under the Existing Notes if the Exchange Offer is not consummated.

In the event the Exchange Offer is not consummated, the Company will be required to satisfy its payment obligations under the full US\$365 million amount of Existing Notes at their May 16, 2018 maturity date, including the US\$115 million amount otherwise included in the US\$115 Million Debt Conversion which by its terms would remain outstanding in the event the Company does not consummate the Exchange Offer. In addition, the US\$30 million advance on the shareholder loan that has been pre-funded to the Company to be used to pay the cash consideration portion of the exchange offer consideration by its terms will be returned to the shareholder if the Company does not consummate the Exchange Offer and will not be available for the Company to use to help fund the redemption of the Existing Notes at their maturity date.

In order to obtain funds sufficient to satisfy such payment obligations under Existing Notes by May 16, 2018 the Company may need to sell certain assets or raise additional funds in the immediate term. However, the Company may not be able to enter into or complete any such transactions by the May 16, 2018 maturity date of the Existing Notes on terms and conditions that are acceptable to the Company or at all. Any such failure by the Company to satisfy its payment obligations would constitute an event of default under the Existing Notes.

REVISED SUMMARY TIMETABLE

The following summarizes the current revised schedule for the Exchange Offer including the extended Exchange Expiration Date. Please note that the expiration of the Exchange Offer, the settlement of the New Notes, as well as the other events listed below, may be earlier or later than indicated below.

In relation to the times and dates indicated below, Eligible Holders should note the particular practices and policies of the relevant Clearing System regarding their communications deadlines, which will determine the latest time at which tenders of the Existing Notes for exchange may be delivered to the relevant Clearing System (which may be earlier than the deadlines set forth below) so that they are received by the Information and Exchange Agent within the deadlines set forth below.

All notices to Eligible Holders will be released through delivery to the Clearing Systems for communication to direct participants. All notices and documents will be made available on the Exchange Offer Website maintained by the Information and Exchange Agent at: <https://sites.dfkintltd.com/investama>.

Date	Event
April 17, 2018.....	Commencement of the Exchange Offer and announcement through the Clearing Systems and SGX-ST. The Exchange Offer Memorandum to be delivered to Eligible Holders who are outside the United States.
May 2, 2018 at 4:00 p.m. London time	Exchange Expiration Deadline. This being the last date and time at which Eligible Holders of Existing Notes who validly submit Instructions are eligible to receive the relevant Exchange Consideration and Additional Exchange Participation Fee.
May 3, 2018.....	The pricing date of the Concurrent New Money Issuance and determination of the final interest rate of the New Notes. If the Concurrent New Money Issuance is not priced, the interest rate of the New Notes will be priced at or above the Minimum Yield and will be announced as soon as practicable following the confirmation that the Concurrent New Money Issuance will not be priced. Announcement of the results of the Exchange Offer.
May 11, 2018.....	Issue Date of the New Notes (the closing date of the Concurrent New Money Issuance). Exchange Settlement Date (date on which the Exchange Consideration and Additional Exchange Participation Fee are to be delivered).

All references in this Exchange Offer Memorandum to times are to London time, unless we state otherwise. Note that Tuesday, May 1 is a public holiday in Singapore and Monday, May 7 is a public holiday in London.

We reserve the right to further extend the Exchange Expiration Deadline in our sole discretion. In such a case, the date on which the notice of the results of the Exchange Offer will be delivered and the Exchange Settlement Date will be adjusted accordingly. Eligible Holders should inform themselves of any earlier deadlines that may be imposed by the Clearing Systems and/or any intermediaries, which may affect the timing of the submission of a notice of exchange.

Further Information

For further details, please read the Exchange Offer Memorandum and the Supplement. Capitalized terms used in this Announcement, but not defined herein, have the meanings given to them in the Exchange Offer Memorandum and the Supplement. Questions about the terms of the Exchange Offer should be directed to any of the Dealer Managers or the Information and Exchange Agent, at the addresses and telephone numbers set forth below. If you have questions regarding exchange procedures, please contact the Information and Exchange Agent at the address and telephone number set forth below. For additional copies of the Exchange Offer Memorandum, please contact the Information and Exchange Agent at the address and telephone number set forth below. Beneficial owners may also contact their brokers, dealers, commercial banks, trust companies or other nominee for assistance concerning the Exchange Offer.

All documents relating to the Exchange Offer can be obtained from the Exchange Offer Website:

<https://sites.dfkingltd.com/investama>

The Information and Exchange Agent for the Exchange Offer is:

D.F. King Ltd.

In London:
125 Wood Street
London EC2V 7AN
United Kingdom

Telephone: +44 20 7920 9700

In Hong Kong:
Suite 1601, 16/F, Central Tower
28 Queen's Road Central
Central Hong Kong

Telephone: +852 3953 7230

Email: investama@dfkingltd.com
Website: <https://sites.dfkingltd.com/investama>

The Dealer Managers for the Exchange Offer are:

**Deutsche Bank AG,
Singapore Branch**

One Raffles Quay
#17-00 South Tower
Singapore 048583

Email: asiasyn@list.db.com
Tel: +65 6423 7959
Attention: Global Risk
Syndicate

**ING Bank N.V.,
Singapore Branch**

1 Wallich Street
#12-01 Guoco Tower
Singapore 078881

Email: DL-DCMSG@asia.ing.com
Tel: +65 65397675
Attention: Debt Capital Markets

Standard Chartered Bank

Marina Bay Financial Centre Tower 1
8 Marina Boulevard, Level 20
Singapore 018981

Email: liability_management@sc.com
Tel: +65 6596 9313
Attention: Liability Management

DISCLAIMER

This announcement must be read in conjunction with the Exchange Offer Memorandum and the Supplement (for Eligible Holders). This announcement, the Exchange Offer Memorandum and the Supplement contain important information which should be read carefully before any decision is made with respect to the Exchange Offer. Each Holder is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Existing 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 its Existing Notes in connection with the Exchange Offer. None of the Dealer Managers, the Trustees, the Agents or the Information Agent is making any recommendation as to whether or not any individual or company should tender its Existing Notes in connection with the Exchange Offer.

This announcement is not an offer to purchase or a solicitation of an offer to sell securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. This announcement does not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. This announcement is not for release, publication or distribution in or into, or to any person resident and/or located in, any jurisdiction where such

release, publication or distribution is unlawful. The Exchange Offer is being made solely pursuant to the Exchange Offer Memorandum and related documents, which set forth in detail the terms of the Exchange Offer.

Each Eligible Holder participating in the Exchange Offer will be deemed to have represented to various matters described in the Exchange Offer Memorandum, including that it is an Eligible Holder. Each direct participant in Euroclear or Clearstream, by submitting Instructions with respect to Existing Notes, will be deemed to have given authority to the relevant Clearing System to provide details concerning such direct participant's identity to the Information Agent. By giving Instructions, Eligible Holders will be deemed to make a series of representations, warranties and undertakings, which are set out in the Exchange Offer Memorandum. Only Eligible Holders who have, or on whose behalf their brokers, dealers, custodians, trust companies or other nominees have, completed the procedures described in the Exchange Offer Memorandum are eligible to participate in the Exchange Offer.

To participate in the Exchange Offer, a holder of Existing Notes must either hold such Existing Notes through a direct participant in Euroclear or Clearstream or arrange for the transfer of its Existing Notes so that they are held through such a direct participant. PERSONS LOCATED IN THE UNITED STATES ARE NOT PERMITTED TO TENDER EXISTING NOTES IN THE EXCHANGE OFFER.

IMPORTANT NOTICE TO HOLDERS UNDER THE DEPOSITORY TRUST COMPANY ("DTC"): THE EXCHANGE OFFER IS NOT BEING CONDUCTED IN A MANNER ELIGIBLE FOR THE EXCHANGE OFFER PROCEDURES OF DTC. TO PARTICIPATE IN THE EXCHANGE OFFER, A HOLDER OF EXISTING NOTES MUST EITHER HOLD SUCH EXISTING NOTES THROUGH A DIRECT PARTICIPANT IN EUROCLEAR OR CLEARSTREAM OR ARRANGE FOR THE TRANSFER OF ITS EXISTING NOTES SO THAT THEY ARE HELD THROUGH SUCH A DIRECT PARTICIPANT. PERSONS LOCATED IN THE UNITED STATES ARE NOT PERMITTED TO TENDER EXISTING NOTES IN THE EXCHANGE OFFER.

Important notice in respect of US securities laws

The Exchange Notes and the New Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"). The Exchange Offer and the offering of New Notes will be made, and the Exchange Notes and New Notes will be offered and issued, only to persons who are located outside the United States or dealers or other professional fiduciaries in the United States acting only on a discretionary basis for the benefit or account of persons located outside the United States, in each case, in offshore transactions conducted in accordance with Regulation S under the Securities Act ("**Regulation S**"). Accordingly, the Exchange Notes and the New Notes will be subject to restrictions on transferability and resale and may not be transferred or resold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

Prohibition of offers to EEA retail investors

The Exchange Notes and the New Money Notes have not been and will not be registered under the laws of any member state of the European Economic Area. The Exchange Offer and the offering of New Money Notes will be made, and the Exchange Notes and New Money Notes will be offered and issued, only to persons other than retail investors in the European Economic Area, each defined as a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive 2002/92/EC, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC. No key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Exchange Notes or New Money Notes or otherwise making them available to retail investors in the EEA has been prepared. Offering or selling the Exchange Notes or New Money Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Notice to Indonesian citizens

The Exchange Offer and the New Notes do not constitute a public offering in Indonesia under Law No. 8 of 1995 regarding Capital Markets and its implementing regulations. The Exchange Offer Memorandum may not be distributed in Indonesia and the Exchange Offer and the New 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 the laws and regulations of Indonesia.