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MEDCOENERGI

MEDCO ENERGI GLOBAL PTE. LTD.

*(Incorporated in the Republic of Singapore on 5 May 2006)
(UEN/Company Registration No. 200606494N)*

**EARLY CONSENT DEADLINE AND EARLY TENDER DEADLINE
ANNOUNCEMENT RELATING TO THE INVITATION BY MEDCO ENERGI
GLOBAL PTE. LTD. (THE "ISSUER") TO HOLDERS OF THE S\$100,000,000 5.90
PER CENT. NOTES DUE 2018 COMPRISED IN SERIES 001 (ISIN: SG6WJ2000008)
TO (I) CONSENT TO THE PROPOSAL AND (II) OFFER TO SELL FOR CASH TO
THE ISSUER, ANY OR ALL OF THE OUTSTANDING NOTES HELD BY THE
NOTEHOLDERS**

Reference is made to the Issuer's announcement dated 27 July 2017 (the "**27 July Announcement**") in relation to the invitation to the holders of the S\$100,000,000 5.90 per cent. Notes due 2018 comprised in Series 001 (ISIN: SG6WJ2000008) (the "**Notes**"), issued pursuant to the S\$500,000,000 Multicurrency Medium Term Note Programme unconditionally and irrevocably guaranteed by PT Medco Energi Internasional Tbk (the

"**Guarantor**") to (I) consent to the Proposal (as defined in the 27 July Announcement), and (II) offer to sell for cash to the Issuer any or all of the outstanding Notes held by the holders of the Notes (the "**Noteholders**"), in each case, subject to the terms and conditions of the invitation memorandum dated 27 July 2017 (the "**Invitation Memorandum**") issued by the Issuer. Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meaning set out in the 27 July Announcement.

The Issuer wishes to announce that, as of 5.00 p.m. (Singapore time) on 4 August 2017, being the Early Consent Deadline and the Early Tender Deadline:

- (1) S\$93,000,000 in aggregate principal amount of the Notes have been validly offered for sale (and have not been validly withdrawn) pursuant to the Invitation; and
- (2) holders of S\$93,000,000 in aggregate principal amount of the Notes have submitted to the Tender Agent and the Meeting Agent valid Voting Instructions to have their votes cast in favour of the Extraordinary Resolution at the Meeting (this includes holders who have, by virtue of submitting a validly completed Tender Application Form, instructed the Meeting Agent to appoint a proxy or proxies to attend the Meeting (and any adjournment thereof) and to vote in favour of the Extraordinary Resolution in respect of the Offered Notes which are the subject of such validly completed Tender Application Form).

Accordingly, this constitutes approvals obtained from Noteholders holding approximately 93.0 per cent. of the Notes outstanding.

Based on the Consents received as of the Early Consent Deadline, it is expected that the quorum required for the Meeting will be met and the Extraordinary Resolution will be passed at the Meeting.

Noteholders are reminded that the Expiration Deadline will be 48 hours before the time fixed for the Meeting, being 3.00 p.m. (Singapore time) on 16 August 2017, or 48 hours before the time fixed for the adjourned Meeting, if applicable.

Noteholders who arrange to have delivered on their behalf valid unrevoked Consent(s) after the Early Consent Deadline but on or prior to the Expiration Deadline will not be eligible for the Early Consent Fee but will instead, subject to the fulfilment of the Consent Settlement Conditions, receive the Normal Consent Fee.

For the avoidance of doubt, (i) Noteholders who vote in favour of the Extraordinary Resolution in person at the Meeting, or who vote against the Extraordinary Resolution at any time, will not be eligible to receive any Consent Fee, and (ii) Noteholders who are eligible to receive the Early Consent Fee will not additionally receive the Normal Consent Fee

The submission of a validly completed Tender Application Form will also include an instruction to the Meeting Agent to appoint a proxy or proxies to attend the Meeting (and, any adjournment thereof) and to vote in favour of the Extraordinary Resolution in respect of the Offered Notes which are the subject of such Tender Application Form.

Noteholders should note that if the Proposed Refinancing is not completed and the Offered Notes are not repurchased, the submission of a validly completed Tender Application Form as aforesaid will still be regarded as a vote in favour of the Extraordinary Resolution in respect of such Offered Notes. If a Noteholder submits both a Tender Application Form and a Voting Instruction Form, such Voting Instruction Form shall be disregarded.

The payment of (a) the relevant Consent Fee is subject to certain Consent Settlement Conditions, and (b) the Purchase Price and Early Tender Premium (if applicable) for the Notes accepted by the Issuer for purchase pursuant to the Offer to Sell is subject to certain Tender Settlement Conditions, each as defined and set out in more detail in the Invitation Memorandum.

Assuming the passing of the Extraordinary Resolution, the Extraordinary Resolution will be binding on all Noteholders (whether or not present at the Meeting), including those Noteholders who vote against, or do not vote in respect of, the Extraordinary Resolution.

If the Extraordinary Resolution is duly passed at the Meeting but the Proposed Refinancing is not completed, the Conditions of the Notes will still be amended to include the Call Option in the Conditions of the Notes even though the Notes offered for sale by Noteholders will not be accepted for purchase by the Issuer.

Noteholders who have not delivered, or arrange to have delivered on their behalf, Voting Instructions may collect copies of the Invitation Memorandum and the Tender Application Form from the office of the Tender Agent, at 80 Robinson Road, #11-02, Singapore 068898, from 27 July 2017, at any time on or after the Commencement of the Invitation between 9:00 a.m. to 5:00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays) up to 3:00 p.m. (Singapore time) on 16 August 2017.

Noteholders are required to make an appointment with the Tender Agent prior to making any collection.

In order to avoid any violation of laws applicable in countries other than Singapore, the Invitation Memorandum has not been and will not be mailed to the Noteholders who do not have an address in Singapore.

GENERAL

This announcement must be read in conjunction with the Invitation Memorandum and the 27 July Announcement. This announcement, the 27 July Announcement and the Invitation Memorandum contain important information which must be read carefully before any decision is made with respect to the Invitation. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own legal, tax, accounting and financial advice, including as to any tax consequences, immediately from its stockbroker, bank manager, attorney, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a bank, securities broker or

intermediary must contact such intermediary if it wishes to participate in the Invitation. None of the Issuer, the Guarantor, the Dealer Manager, the Tender Agent and any person who controls, or is a director, officer, employee or agent of such persons, or any affiliate of such persons, makes any recommendation as to whether Noteholders should participate in the Invitation.

Noteholders are advised to check with the bank, securities broker or other intermediary through which they hold the Notes whether such intermediary would require to receive instructions to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Invitation before the deadlines specified above. The deadlines specified above are also subject to earlier deadlines or other timings that may be set by any intermediary.

Noteholders are advised to read carefully the Invitation Memorandum for full details of and information on the procedures for participating in the Invitation.

Questions and requests for further information and assistance in relation to the Invitation should be directed to the Dealer Manager:

DBS Bank Ltd.
12 Marina Boulevard Level 42
Marina Bay Financial Centre Tower 3
Singapore 018982
Tel: +65 6222 4261
Email: liabilitymanagement@db.com

Questions and requests for further information and assistance in relation to the submission of Tender Application Forms should be directed to the Tender Agent:

Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services)
80 Robinson Road
#11-02
Singapore 068898
Tel: +65 6236 3550/3555
Email: is.corporateactions@sg.tricorglobal.com

BY ORDER OF THE BOARD

MEDCO ENERGI GLOBAL PTE. LTD.

Roberto Lorato

Director

4 August 2017