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**PT Kawasan Industri Jababeka Tbk
announces early exchange results of Exchange Offer and final results of Consent
Solicitation and interest rate of Guaranteed Senior Notes due 2019**

FOR IMMEDIATE RELEASE

JAKARTA, Indonesia, September 28, 2016 – PT Kawasan Industri Jababeka Tbk (the “**Company**”) announced (i) the early exchange results of Jababeka International B.V.’s (the “**Issuer**”) offer to exchange (the “**Exchange Offer**”), subject to proration as applicable thereto, the Issuer’s US\$260,000,000 7.50% Guaranteed Senior Notes due 2019 (the “**Old Notes**”) for the Issuer’s US dollar-denominated Guaranteed Senior Notes due 2023 (the “**New Notes**”) and (ii) the results of the Issuer’s consent solicitation (the “**Consent Solicitation**”) to amend certain provisions of the Old Notes. The terms and conditions of the Exchange Offer and Consent Solicitation are set forth in the Exchange Offer and Consent Solicitation Memorandum dated September 13, 2016, and the related documents (the “**Documents**”).

As of 11:59 p.m., New York City time, on September 27, 2016 (the “**Early Exchange Deadline**”), the Issuer has been advised that there has been US\$165,383,000 aggregate principal amount of outstanding Old Notes validly tendered for exchange, which represents approximately 63.6% of the Old Notes. The Consent Solicitation expired as of 11:59 p.m., New York City time, on September 27, 2016, and the Issuer has been advised that the consents with respect to a total of US\$55,342,000 aggregate principal amount of Old Notes, representing 21.3% of the total outstanding amount of Old Notes have been delivered without tendering Old Notes in the Exchange Offer, which together with the deemed consents pursuant to Old Notes tendered in the Exchange Offer constitute the majority necessary to effect certain proposed amendments to the Old Notes as described in the Documents. The tenders and consents provided in connection with the Exchange Offer and Consent Solicitation are irrevocable.

A supplemental indenture will be entered into with respect to the Old Notes containing the proposed amendments and will bind all holders of the Old Notes, including those that did not provide their consent, although non-consenting holders will not receive the consent fee.

Concurrently with the Exchange Offer and Consent Solicitation, an aggregate principal amount of US\$20,617,000 New Notes are being offered to new investors for cash (the “**New Money Notes**”). The New Money Notes will have an interest rate of 6.50% per annum, which will also be the interest rate on the New Notes issued in the Exchange Offer. The New Money Notes and the New Notes issued in the Exchange Offer are expected to be consolidated and form a single series of New Notes on the Exchange Settlement Date on October 19, 2016.

The acceptance by the Issuer of validly tendered Old Notes, including those tendered before the early exchange deadline, is subject to proration and certain other terms and conditions relating to the Exchange Offer. In the event that the total principal amount of Old Notes validly tendered prior to the “exchange expiration deadline” at 11:59 p.m., New York City time, on October 12, 2016 (unless extended or earlier terminated, the “**Exchange Expiration Deadline**”) exceeds the maximum amount determined as set forth in the Documents, the aggregate principal amount of such validly tendered Old Notes will be prorated in accordance with the terms and conditions relating to the Exchange Offer. The Issuer’s obligation to consummate the Consent Solicitation is subject to the terms and conditions relating thereto.

Details of the tenders and consents provided in connection with the Exchange Offer and Consent Solicitation as of the Early Exchange Deadline are set forth in the table below.

Description of Notes	CUSIP/ ISIN Nos.	Principal Amount Tendered (% of total outstanding Old Notes)	Principal Amount Consenting Only (% of total outstanding Old Notes)	Repurchase Premium per US\$1,000 of Old Notes	Early Exchange Fee per US\$1,000 of Old Notes	Consent Fee per US\$1,000 of Old Notes	Total Consideration for Early Tendering Holders per US\$1,000 of Old Notes*
7.5% Guaranteed Senior Notes due 2019	CUSIP: 46638AAB6 / N4717BAC0; ISIN: US46638AAB61 / USN4717BAC02	US\$163,383,000 (63.6%)	US\$55,342,000 (21.3%)	US\$45	US\$25	US\$5	US\$1,075

* The total consideration for early tendering holders will also include (i) an amount equal to US\$1,000 less the issue price of the New Notes (expressed per US\$1,000 principal amount of New Notes) should the New Notes be issued at less than par and (ii) the accrued and unpaid interest on the Old Notes from and including the most recent interest payment date to, but excluding, the date from which the New Notes begin to accrue interest.

The Exchange Offer will remain open until the Exchange Expiration Deadline, however, eligible holders who validly tender Old Notes in the Exchange Offer are no longer eligible to receive the early exchange fee or the consent fee.

The Company has mandated JP Morgan Securities plc, Standard Chartered Bank and UBS AG, Hong Kong Branch as Joint Lead Managers and Bookrunners in connection with the New Money Notes issuance.

The Exchange Offer is only being made to, and the New Notes are being offered and will be issued pursuant to the Exchange Offer only to, eligible holders who have provided certain certifications.

Holders of the Old Notes may contact the Information and Exchange Agent with respect to the Exchange Offer and Consent Solicitation, D.F. King by phone at +1 212 269 5550 (New York), +852 3953 7230 (Hong Kong) or +44 207 920 9700 (London) by email (jababeka@dfkingltd.com). The exchange offer and consent solicitation memorandum and any other relevant notices and documents with respect to the Exchange Offer and the Consent Solicitation will be available at <https://sites.dfkingltd.com/jababeka>.

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 Exchange Offer and Consent Solicitation Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Exchange Offer and Consent Solicitation Memorandum come are required to inform themselves about and observe any such restrictions

Not for release in the United States. This information is not for publication or distribution to persons in the United States of America.

This notice is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended (the “Securities Act”), or any state securities laws of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements under the Securities Act and applicable state securities laws of the United States. No public offering of the Exchange Offer or the offering of New Money Notes will be made. Any offering of securities to be made with respect to the Exchange Offer or the offering of New Money Notes will be made pursuant to the Exchange Offer and Consent Solicitation Memorandum or an offering memorandum, as applicable, which will contain detailed information about the company making the offer and its management and financial statements. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

This notice does not constitute a public offering in Indonesia under Law Number 8 of 1995 regarding Capital Market (the “Capital Market Law”). The Old Notes (that will be exchanged through 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 laws and regulations of Indonesia.