

INNOVATE CAPITAL PTE. LTD.

(Company Registration Number: 201710679C)

(Incorporated in Singapore)

DELIVERY OF SHARES TO CONVERTING BONDHOLDERS

US\$664,275,142.00 6.00 per cent. Guaranteed Convertible Bonds due 2024
issued by Innovate Capital Pte. Ltd. (the "**Issuer**"), convertible into ordinary shares of PT Bumi Resources Tbk.
(the "**Company**") and guaranteed by the Company (the "**Bonds**")

(ISIN: XS1628861004; Common Code: 162886100)

Capitalised terms used but not defined herein shall have the meanings ascribed to them in the trust deed between the Issuer, the Company and Madison Pacific Trust Limited, as Trustee, dated 11 December 2017.

Further to our announcements dated 17 November 2021 and 27 December 2021, the Company has obtained shareholder approval at an Extraordinary General Meeting of Shareholders held on 14 January 2022 to conduct a private placement of Shares. The Company estimates that Shares will be available for delivery to converting Bondholders in the next 2 to 3 weeks, following the necessary listing and board approvals.

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19 January 2022