

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

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer, management, as well as financial statements. No public offer of securities is to be made by the Issuer or the Parent Guarantor in the United States.



Listrindo Capital B.V. Announces Consent Solicitation for its 4.95% Senior Notes due 2026

ISIN: US536576AD36 (144A) / USN5276YAD87 (Reg S)

CUSIP: 536576 AD3 (144A) / N5276Y AD8 (Reg S)

FOR IMMEDIATE RELEASE

JAKARTA, Indonesia, August 14, 2019 — Listrindo Capital B.V. (the “**Company**”), a wholly-owned subsidiary of PT Cikarang Listrindo Tbk. (the “**Parent Guarantor**”), today 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 August 14, 2019 (the “**Consent Solicitation Statement**”) to its indenture dated as of September 13, 2016 (the “**Indenture**”), governing its 4.95% Senior Notes due 2026 (the “**Notes**”). Capitalized terms used but not defined herein are as defined in the Consent Solicitation Statement.

Description of Debt Securities	144A CUSIP / ISIN Number	Reg. S CUSIP / ISIN Number	Outstanding Principal Amount	Consent Payment (per US\$1,000 principal amount)
US\$550,000,000 4.95% Senior Notes due 2026	536576 AD3 / US536576AD36	N5276Y AD8 / USN5276YAD87	US\$547,000,000	US\$1.50

The Proposed Amendments would permit the substitution of the Parent Guarantor as the Issuer under the Notes, the termination of the guarantee provided by the Parent Guarantor under the Indenture, and the assumption by the Parent Guarantor of all of the obligations of the Issuer under the Indenture as supplemented by the First Supplemental Indenture.

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 August 14, 2019, the aggregate principal amount of the Notes outstanding was US\$547 million.

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

All validly delivered and unrevoked Consents (as defined in the Consent Solicitation Statement) received prior to 5:00 p.m., New York City time, on August 30, 2019 (the “**Expiration Time**”) will be eligible to receive a cash payment equal to U.S.\$1.50 per U.S.\$1,000 principal amount of Notes on or about September 5, 2019, the expected consent payment date, subject to the terms and conditions in the Consent Solicitation Statement. After receipt of the Requisite Consents at or prior to the Expiration Time, the Company and the Trustee will execute the supplement to the Indenture (the time of execution of the supplemental indenture, the “**Effective Time**”). The Effective Time may occur prior to the Expiration Time. Consents will be irrevocable from the Effective Time. Consents may only be validly revoked prior to the Effective Time by following the procedures described in the Consent Solicitation Statement.

Summary Timeline

Holders should take note of the following dates in connection with the Consent Solicitation. The dates below are, however, subject to modification in accordance with the terms of the Consent Solicitation:

Event Name	Timing	Description
Launch Date	August 14, 2019.	Commencement of the Consent Solicitation upon the terms and subject to the conditions set forth in the Consent Solicitation Statement.
Effective Time	The time at which the Required Consents are received, the First Supplemental Indenture is executed. The Effective Time may occur prior to the Expiration Time.	The date on which the First Supplemental Indenture is executed and will become effective; however, the Proposed Amendments will not become operative until the Consent Payment is paid. As at the Effective Time, the Consents will become irrevocable and the Requisite Consents will become binding upon all Holders of the Notes.
Expiration Time	5:00 p.m., New York City time, on August 30, 2019, unless extended by the Issuer in its sole discretion.	The time prior to which Holders of the Notes must validly consent to the Proposed Amendments in order to be eligible to receive the Consent Payment.
Announcement of Results	As soon as practicable after the Expiration Time.	The date on which the Issuer will announce to the Holders of the Notes that Requisite Consents were obtained, as applicable.
Consent Payment Date	The third business day after the Expiration Time or as soon as practicable thereafter.	Provided that all Consent Payment Conditions are satisfied, the date on which the Consent Payment will be paid to Holders of Notes who validly delivered Consents at or prior to the Expiration Time and did not validly revoke such Consents prior to the Effective Time, as determined by the Issuer in its sole discretion, and the date on which the Proposed Amendments become operative.

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

The solicitation agents for the Consent Solicitation are Barclays Bank PLC and Deutsche Bank AG, Hong Kong Branch (the “**Solicitation Agents**”). The information and tabulation agent for the Consent Solicitation is Lucid Issuer Services Limited (the “**Information and Tabulation Agent**”). Questions about the terms of the Consent Solicitation should be directed to the Solicitation Agents and the Information and 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 Information and Tabulation Agent at the telephone number and address listed below.

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

All documentation relating to the Consent Solicitation, together with any updates will be available via the Consent Website: <https://www.lucid-is.com/listrindo>

The Information and Tabulation Agent for the Consent Solicitation is:

Lucid Issuer Services Limited

E-mail: listrindo@lucid-is.com
Consent Website: <https://www.lucid-is.com/listrindo>

Tankerton Works
12 Argyle Walk
London WC1H 8HA

Tel: +44 207 704 0880
Attention: Arlind Bytyqi / Thomas Choquet

The Solicitation Agents for the Consent Solicitation are:

Barclays Bank PLC

5 The North Colonnade
Canary Wharf
London E14 4BB
United Kingdom

In Hong Kong: +852 2903 3266
In London: +44 20 3134 8515
U.S. Toll-free: +1 (800) 438-3242
U.S. Collect: +1 (212) 528-7581

Attention: Liability Management Group
Email: liability.management@barclays.com

Deutsche Bank AG, Hong Kong Branch

Level 52
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

In Hong Kong: +852 2203 8652
In Singapore: +65 6423 5342
In London: +44 20 7545 8011

Attention: Global Risk Syndicate
Email: liability_management_sea@db.com

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

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 announcement is for informational purposes only and is not a solicitation of consent with respect to any Notes. The Consent Solicitation is being made solely by the Consent Solicitation Statement which sets forth a detailed statement of the terms and conditions of the Consent Solicitation. The Consent Solicitation Statement contains important information which should be read carefully before any decision is made with respect to the Consent Solicitation. The Issuer and the Parent Guarantor are conducting the Consent Solicitation only by, and pursuant to the terms and conditions of, the Consent Solicitation Statement. The Consent Solicitation is not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

*This announcement is not an offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities of the Company or the Parent Guarantor or any of its affiliates in the United States or elsewhere. No securities of the Company or any of its subsidiaries are being, or will be, registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or the securities laws of any state of the United States and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state or local securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction.*

Forward-looking statements in this announcement, including, among others, those statements relating to the Consent Solicitation are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes, changes in the business and financial condition of the Issuer, the Parent Guarantor and their subsidiaries, changes in the industry and changes in the capital markets in general.

Any deadlines set by any intermediary or clearing system may be earlier than the deadlines specified in the Consent Solicitation Statement.

Further announcements in respect of the Consent Solicitation will be made by the Company and the Parent Guarantor. No assurance can be given that the Consent Solicitation will be completed and the Company and the Parent Guarantor reserve the right to amend, withdraw or terminate the Consent Solicitation with or without conditions.

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

This notice does not constitute a public offering in Indonesia under Law Number 8 of 1995 regarding Capital Market and its implementing regulations. This notice may not be distributed within Indonesia or to persons who are citizens of Indonesia (wherever they are domiciled or located) or entities or residents in Indonesia in a manner which constitutes a public offering under the Indonesian Capital Market Law.

*The consent solicitation is not registered under Law Number 8 of 1995 regarding Capital Market (the “**Indonesian Capital Market Law**”) and its implementing regulations, and is not intended to become a public offering of securities under the Indonesian Capital Market Law and its implementing regulations. Accordingly, this Solicitation Statement may not be distributed within Indonesia or to persons who are citizens of Indonesia (wherever they are domiciled or located) or entities or residents in Indonesia; and/or the Notes may not be offered or sold, directly or indirectly, within Indonesia or to Indonesian citizens (wherever they are domiciled or located), entities or residents, in any matter which constitutes a public offering of securities under the Indonesian Capital Market Law and its implementing regulations.*