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THE UNITED STATES OF AMERICA**

Consent Solicitation for US\$403,306,000 6.125% Senior Notes due 2020 (ISIN XS0852004299) (the "2020 Notes") issued by Theta Capital Pte. Ltd. (the "Issuer") and unconditionally and irrevocably guaranteed by PT Lippo Karawaci Tbk (the "Company") and certain subsidiary guarantors

Today, the Issuer has offered to pay, or procure that there is paid, certain fees, as an incentive to noteholders to consent to the amendment of certain terms and conditions of the 2020 Notes and the applicable trust deed (the "Consent Fee Offer"), in order to align the terms and conditions of the 2020 Notes with the proposed terms and conditions of the Issuer's new U.S. dollar denominated senior notes due 2023. The terms and conditions of the Consent Fee Offer are set out in a consent solicitation memorandum dated January 18, 2016 (the "Consent Solicitation Memorandum").

Noteholders who validly deliver their Consents on or prior to 09:00 hours, January 29, 2016 (the "Early Consent Deadline") will be eligible to receive the Early Consent Fee. Noteholders who validly deliver their Consents after the Early Consent Deadline (but on or prior to the Expiration Date) will be eligible to receive the Late Consent Fee.

The "Early Consent Fee" is 0.375 per cent. of the principal amount of 2020 Notes for which Consents have been validly delivered, and have not been revoked on or prior to the Early Consent Deadline.

The "Expiration Date" is 09:00 hours (London time) on February 4, 2016, or such later date as notified by the Tabulation Agent to the Noteholders and subject to the right of the Issuer to amend (subject to applicable law), extend, re-open, terminate or withdraw the Consent Fee Offer in accordance with the provisions set forth in the Consent Solicitation Memorandum.

The "Late Consent Fee" is 0.125 per cent. of the principal amount of 2020 Notes for which Consents have been validly delivered after the Early Consent Deadline.

The meeting of the holders of the 2020 Notes is proposed to be held on February 11, 2016 in Hong Kong. The Notice of the Meeting and the Consent Solicitation Memorandum are available for inspection at the registered offices of the Issuer:

Theta Capital Pte. Ltd.
8 Robinson Road
#03-00 ASO Building
Singapore 04854410

Copies of the Consent Solicitation Memorandum are available from D.F.King as Tabulation Agent under Consent Fee Offer upon request by holders of the 2020 Notes (subject to certain offer restrictions in certain jurisdictions):

D.F.King

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: lippokarawaci@dfkingltd.com
Website: sites.dfkingltd.com/lippokarawaci

Joint Consent Solicitation Agents

**Citigroup Global Markets Singapore
Pte. Ltd.**

8 Marina View
#21-00 Asia Square Tower 1
Singapore 018960
Contact: Asia Liability Management
Tel: +852 2501 7600
Email:
liabilitymanagement.asia@citi.com

**Deutsche Bank AG, Singapore
Branch**

One Raffles Quay
#17-00 South Tower
Singapore 048583
Attention: Liability Management Group
Tel (Singapore): +65 6423 5934
Tel (London): +44 207 545 8011
Email: liability.management@db.com

UBS AG, Singapore Branch

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Tel: +65 6495 3818 / +65 6495 8623
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The 2020 Notes are listed on the Singapore Exchange Securities Trading Limited.

Nothing in this announcement constitutes an offer to buy, or a solicitation of an offer to sell, securities in the United States or any other jurisdiction in which such offer or solicitation would be unlawful.

Securities may not be offered or sold in the United States or to, or for the account or benefit of U.S. persons absent registration pursuant to the U.S. Securities Act of 1933, as amended, or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that will contain detailed information about the issuer and its management, as well as financial statements. No money, securities, or other consideration is being solicited by these materials or the information herein and, if sent in response to these materials or the information contained herein, will not be accepted.

Dated: January 18, 2016