

NOTICE OF REDEMPTION

To the Holders of Indika Energy Capital II Pte. Ltd.'s

6.875% Senior Notes Due 2022

ISIN*: US45569EAA55 (Rule 144A Global Note)*

USY39698AA65 (Regulation S Global Note)*

CUSIP Number: 45569E AA5 (Rule 144A Global Note)*

Y39698 AA6 (Regulation S Global Note)*

NOTICE IS HEREBY GIVEN that, pursuant to Section 3.02(d) and Section 3.03(a) of the indenture, dated as of April 10, 2017 (as amended or supplemented from time to time, the “**Indenture**”), among Indika Energy Capital II Pte. Ltd. (the “**Company**”), the entities listed on Schedule I thereto as Guarantors and Citicorp International Limited as Trustee, entered into in connection with the issuance of 6.875% Senior Notes due 2022 (the “**2022 Notes**”), the Company has informed the Trustee that all outstanding 2022 Notes will be redeemed in full on November 23, 2020 (the “**Redemption Date**”) at a redemption price equal to 103.438% of the principal amount thereof plus accrued and unpaid interest, if any, to (but not including) the Redemption Date (the “**Redemption Price**”).

On the Redemption Date, the Redemption Price will become due and payable on each 2022 Note to be redeemed and, unless the Company defaults in the payment of the Redemption Price, interest on the 2022 Notes will cease to accrue on and after the Redemption Date.

Payment of the Redemption Price and surrender of the 2022 Notes for redemption will be made through the facilities of DTC, Euroclear and Clearstream. The 2022 Notes must be surrendered to the Trustee (acting as Paying and Transfer Agent) in order for the Holders to collect the Redemption Price. Holders can inquire about the procedures for redemption of the 2022 Notes by calling the office of the Paying and Transfer Agent at Citibank N.A., London Branch, 1 North Wall Quay, Dublin 1, Ireland, at +353 1 622 2210.

The Trustee serves as the Paying and Transfer Agent under the Indenture with respect to the 2022 Notes. The address of the Trustee is as follows:

Citicorp International Limited
20/F, Citi Tower
One Bay East
83 Hoi Bun Road
Kwun Tong, Kowloon
Hong Kong
Facsimile: +852 2323 0279
Attention: Agency and Trust

Capitalized terms used but not defined herein shall have their respective meanings given to them in the Indenture.

* No representation is made as to the correctness of the ISIN or CUSIP number either as printed on the 2022 Notes or as contained in this Notice of Redemption and the Holder should rely only on the other identification numbers printed on the 2022 Notes.

Dated as of October 23, 2020