

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

**PT Gajah Tunggal Tbk. announces
final results of Consent Solicitation**

FOR IMMEDIATE RELEASE

JAKARTA, Indonesia, February 18, 2021 – – PT Gajah Tunggal Tbk. (the “**Company**”) announced today the results of a consent solicitation (the “**Consent Solicitation**”) to approve certain proposed amendments (the “**Proposed Amendments**”), as described in the consent solicitation statement dated as of February 1, 2021 (the “**Consent Solicitation Statement**”) to its indenture dated as of August 10, 2017, as amended and supplemented by a first supplemental indenture dated as of January 8, 2019 (the “**Indenture**”), governing its 8.375% Senior Secured Notes due 2022 (ISIN: XS1655090139; Common Code: 165509013) (the “**Notes**”), guaranteed by certain of its subsidiaries. As of February 1, 2021 the aggregate principal amount of the Notes outstanding was US\$250 million.

As of 5:00 p.m., Central European Time, on February 17, 2021 (the “**Expiration Time**”), the Issuer has been advised that holders of US\$221,422,000 or 88.57% of the outstanding Notes, representing a majority of the aggregate principal amount of outstanding Notes, validly consented to the Proposed Amendments. The Issuer hereby announces its acceptance of the consents and its intention to enter into a supplemental indenture reflecting the Proposed Amendments. Subject to the conditions set forth in the Consent Solicitation Statement, holders of the Notes that validly delivered their consents to the Proposed Amendments at or prior to the Expiration Time will receive a cash payment equal to U.S.\$3.00 per U.S.\$1,000 principal amount of Notes on February 22, 2021, the Consent Settlement Date, and such Notes will remain blocked in the relevant Clearing System until this date.

The Company mandated Credit Suisse (Singapore) Limited and Deutsche Bank AG, Singapore Branch as solicitation agents with respect to the Consent Solicitation.

Holders of the Notes may contact the Information and Tabulation Agent with respect to the Consent Solicitation, D.F. King by phone at +44 20 7920 9700 (London) or +852 3953 7208 (Hong Kong), or by email to gt@dfkingltd.com.

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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 U.S. Securities Act of 1933 (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. Nothing in this press release 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 press release does not constitute a public offering or private placement in Indonesia under Law No. 8 of 1995 on Capital Market and its implementing regulations (the “**Indonesian Capital Markets Law**”) and OJK Regulation No. 30 of 2019 on the Issuance of Debt-Linked Securities and/or Sukuk issued by way of Private Placement (“**OJK Regulation No. 30**”). The Notes may not be offered or sold: (i) in Indonesia, to Indonesian citizens and institutions or foreign citizens and institutions or other form of legal entity; and (ii) outside Indonesia, to Indonesian citizens and institutions or other form of Indonesian legal entity; in a manner which constitutes a public offering or private placement under the Indonesian Capital Markets Law, including OJK Regulation No. 30.*