

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



JABABEKA & CO.

PT Kawasan Industri Jababeka Tbk.

(incorporated with limited liability under the laws of the Republic of Indonesia)

Announcement of Expiration Time, results and waiver of Exchange Minimum Participation Condition

6.50% Guaranteed Senior Notes Due 2023

(Rule 144A - ISIN: US46638AAC45, CUSIP: 46638AAC4; Regulation S - ISIN: USN4717BAD84, CUSIP: N4717BAD8) (the “Old Notes”)

FOR IMMEDIATE RELEASE

JAKARTA, Indonesia, December 8, 2022 – Reference is made to the announcements of PT Kawasan Industri Jababeka Tbk. (the “**Company**”) dated November 8, 2022, November 21, 2022 and November 28, 2022 in relation to its exchange offer and consent solicitation and concurrent consent solicitation (the “**Announcements**”). Capitalized terms used herein but not defined shall have the respective meanings set forth in the Announcements.

Expiration Time

The Company hereby announces that the exchange offer and consent solicitation and the concurrent consent solicitation expired at 11:59 p.m., New York City time, on December 7, 2022 (such time and date, the “**Expiration Time**”) and confirms that, as of the Expiration Time, holders of Old Notes had validly tendered US\$265,518,000 in aggregate principal amount of the Old Notes, being 88.95% of the total principal amount of the Old Notes outstanding. In addition, the Company confirms that, as of the Expiration Time, it had received total consent instructions, including deemed consents, with respect to the Old Notes in the aggregate principal amount of US\$277,920,000, representing 93.10% of the total principal amount of the Old Notes outstanding.

Waiver of Exchange Minimum Participation Condition

The Company hereby announces that it has waived compliance with the Exchange Minimum Participation Condition in respect of the exchange offer. Holders of Old Notes that have validly tendered for exchange on or prior to the Expiration Time will receive the Early Exchange Consideration and Accrued and Unpaid Interest. In addition, holders of Old Notes that have validly delivered consent only instructions pursuant to the consent solicitation or the concurrent consent solicitation, or in respect of which deemed consents have been delivered pursuant to the exchange offer, on or prior to the Expiration Time will receive the Early Consent Fee.

Payment of the Early Consent Fee for the Old Notes in respect of which consents have been validly delivered, or deemed delivered, on or prior to the Expiration Time is anticipated to occur on December 9, 2022 (the “**Consent Settlement Date**”). The Old Notes Issuer, the Company, the relevant subsidiary guarantors and the Old Notes Trustee under the 2023 Indenture are also expected to promptly execute and deliver a supplemental indenture to the 2023 Indenture, pursuant to which the Proposed Amendments will be effected. Payment of the Early Exchange Consideration and Accrued and Unpaid Interest for Old Notes that have been validly tendered for exchange on or prior to the Expiration Time and accepted for exchange is anticipated to occur on December 15, 2022 (the “**Exchange Settlement Date**”).

Dealer Managers and Solicitation Agents

The dealer managers for the Exchange Offer, and the solicitation agents for the Consent Solicitation and the Concurrent Solicitation, are J.P. Morgan Securities plc, Mandiri Securities Pte. Ltd., Standard Chartered Bank (Singapore) Limited or UBS AG Singapore Branch (collectively, the “**Dealer Managers**”). Questions about the terms of the Exchange Offer should be directed to the Dealer Managers at the addresses listed below.

Information, Exchange and Tabulation Agent

The information, exchange and tabulation agent for the Exchange Offer and Consent Solicitation is Morrow Sodali Limited (the “**Information, Exchange and Tabulation Agent**”). All documentation relating to the Exchange Offer and Consent Solicitation, together with any updates, can be found on the Offer Website at <https://projects.morrowsodali.com/jababekaexchange>. If you have questions regarding procedures of the Exchange Offer and Consent Solicitation or require additional copies of the Exchange Offer and Consent Solicitation Memorandum, please contact the Information, Exchange and Tabulation Agent at the telephone numbers and addresses listed below.

The information and tabulation agent for the Concurrent Consent Solicitation is Morrow Sodali Limited (the “**Information and Tabulation Agent**”). All documentation relating to the Concurrent Consent Solicitation, together with any updates, can be found on the Consent Website at <https://projects.morrowsodali.com/jababekaconsent>. If you have questions regarding procedures of the Concurrent Consent Solicitation or require additional copies of the Consent Solicitation Statement, please contact the Information and Tabulation Agent at the telephone numbers and addresses listed below.

*Information, Exchange and Tabulation Agent for the Exchange Offer and Consent Solicitation
Information and Tabulation Agent for the Concurrent Consent Solicitation*

Morrow Sodali Limited

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DISCLAIMER

The distribution of this press release, the Exchange Offer and Consent Solicitation Memorandum and the Consent Solicitation Statement may be restricted by law and persons into whose possession this press release and the Exchange Offer and Consent Solicitation Memorandum and the Consent Solicitation Statement comes are required by the Dealer Managers, the Information, Exchange and Tabulation Agent, the Information and Tabulation Agent and the Company inform themselves about, and to observe, any such restrictions.

No offer or invitation to acquire or exchange any securities is being made pursuant to this press release. None of this press release, the Exchange Offer and Consent Solicitation Memorandum or the Consent Solicitation Statement constitutes an invitation to acquire or exchange any securities in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws.

This press release is not an offer of securities for sale in the United States. The securities referred to herein may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of the securities referred to herein to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements.

This press release does not constitute a public offering or private placement in Indonesia under Law Number 8 of 1995 regarding Capital Markets and its implementing regulations ("Indonesian Capital Market Law") and the Financial Services Authority (Otoritas Jasa Keuangan) Regulation No.30/POJK.04/2019 on the Issuance of Debt-Linked Securities and/or Sukuk by way of Private Placement ("OJK Regulation No. 30"). The New Notes will not be offered or sold: (i) in Indonesia, to Indonesian residents and institutions or foreign citizens and institutions or other form of legal entity domiciled or currently in Indonesia; 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 Market Law and OJK Regulation No. 30, including by way of invitation, offering or advertisement, and the Exchange Offer and Consent Solicitation Memorandum, Consent Solicitation Statement and any other offering material relating to the New Notes will not be distributed in a manner which would constitute a public offering or private placement under the Indonesian Capital Market Law and OJK Regulation 30.