

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



PT BUKIT MAKMUR MANDIRI UTAMA

(Established and existing with limited liability under the laws of the Republic of Indonesia)

Commencement of Tender Offer and Consent Solicitation

| Description of the Notes | ISIN/ CUSIP | Outstanding Principal Amount of the Notes ⁽¹⁾ | Early Tender Consideration ⁽²⁾⁽⁴⁾ | Consent Fee ⁽³⁾⁽⁴⁾ | Total Early Consideration ⁽⁵⁾ | Late Tender Consideration ⁽⁶⁾ |
|--|---|--|---|--|--|---|
| 7.75% Senior Notes due 2026 issued by PT Bukit Makmur Mandiri Utama and unconditionally and irrevocably guaranteed by BUMA Australia Pty Ltd | US74445NAB38, USY71300AB67 / 74445N AB3, Y71300 AB6 | US\$365,740,000 | US\$997.50 per US\$1,000 in principal amount of the Notes plus Accrued Interest | US\$2.50 per US\$1,000 in principal amount of the Notes | US\$1,000 per US\$1,000 in principal amount of the Notes plus Accrued Interest | US\$970.00 per US\$1,000 in principal amount of the Notes plus Accrued Interest |

- (1) As of the date of the Offer to Purchase and Consent Solicitation Memorandum (as defined herein).
- (2) Holders must validly tender their Notes at or prior to the Early Offer and Consent Deadline (as defined herein) in order to receive the Early Tender Consideration (as defined herein).
- (3) Holders must validly deliver Consents (as defined herein), or deemed Consents, at or prior to the Early Offer and Consent Deadline in order to receive the Consent Fee (as defined herein).
- (4) In the case where Holders who validly tender their Notes at or prior to the Early Offer and Consent Deadline, such Holders will receive (i) the Early Tender Consideration in respect of such Notes that have been accepted for purchase on the Initial Settlement Date (as defined herein) plus (ii) the Consent Fee with respect to all their validly tendered Notes on the Early Offer and Consent Deadline.
- (5) The Early Tender Consideration plus the Consent Fee is referred to herein as the “**Total Early Consideration**”.
- (6) Holders who validly tender their Notes after the Early Offer and Consent Deadline and at or prior to the Expiration Time (as defined herein) will be eligible to receive the Late Tender Consideration (as defined herein) in respect of such Notes that have been accepted for purchase on the Final Settlement Date (as defined herein). No Consent shall be delivered, and therefore no Consent Fee shall be payable, after the Early Offer and Consent Deadline.

FOR IMMEDIATE RELEASE

JAKARTA, March 5, 2024 – PT Bukit Makmur Mandiri Utama (the “**Issuer**”) hereby announces that it has commenced an invitation to all holders of its outstanding 7.75% Senior Notes due 2026 (ISIN: US74445NAB38, USY71300AB67; CUSIP: 74445N AB3, Y71300 AB6) (the “**Notes**” and each holder, a “**Holder**”) to purchase for cash any and all of its outstanding Notes (the “**Offer**”).

Concurrently with the Offer, the Issuer is also soliciting consents from all Holders (the “**Consent Solicitation**”) for the amendment of (the “**Proposed Amendments**”) certain provisions of the indenture dated as of February 10, 2021, as amended and supplemented by the supplemental indenture dated as of June 21, 2022 (collectively, the “**Indenture**”) governing the Notes, unconditionally guaranteed by BUMA Australia Pty Ltd.

The Offer and Consent Solicitation are made on the terms and subject to the conditions set forth in the offer to purchase and consent solicitation memorandum dated March 5, 2024 (the “**Offer to Purchase and Consent Solicitation Memorandum**”). As of March 5, 2024, the aggregate principal amount of the Notes outstanding was US\$365,740,000.

The consideration for each US\$1,000 principal amount of Notes validly tendered at or prior to 5:00 p.m., New York time, on March 18, 2024 (the “**Early Offer and Consent Deadline**”) and accepted for purchase pursuant to the Offer shall be a price equal to the amount of US\$997.50 per US\$1,000 (the “**Early Tender Consideration**”) principal amount of Notes, plus accrued and unpaid interest (the “**Accrued Interest**”) from, and including, the last interest payment date to, but not including, the Initial Settlement Date. The consideration for each US\$1,000 principal amount of Notes validly tendered after the Early Offer and Consent Deadline and at or prior to 5:00 p.m., New York time, on April 2, 2024 (the “**Expiration Time**”) and accepted for purchase pursuant to the Offer shall be a price equal to the amount of US\$970.00 per US\$1,000 (the “**Late Tender Consideration**”) principal amount of Notes, plus Accrued Interest from, and including, the last interest payment date to, but not including, the Final Settlement Date.

Holders who validly tender their Notes at or prior to the Early Offer and Consent Deadline pursuant to the Offer will be deemed to deliver their consents to the Proposed Amendments and will be eligible to receive the Consent Fee, in addition to the Early Tender Consideration. Holders may choose to deliver their consents at or prior to the Early Offer and Consent Deadline without tendering their Notes for purchase.

The Issuer is offering to pay, or procure to be paid, US\$2.50 per US\$1,000 principal amount of Notes (the “**Consent Fee**”) to holders of Notes who are deemed to have delivered consents by tendering their Notes or who have validly delivered consents, but do not tender their Notes in the Offer, at or prior to the Early Offer and Consent Deadline. No Consent shall be delivered, and therefore no Consent Fee shall be payable, after the Early Offer and Consent Deadline. Therefore, in order to be eligible to receive the Total Early Consideration, Holders must validly tender their Notes at or prior to the Early Offer and Consent Deadline and thereby provide deemed Consents to the Proposed Amendments.

Tenders of the Notes pursuant to the Offer will be accepted only in principal amounts equal to a minimum of US\$200,000 and in integral multiples of US\$1,000 in excess thereof (the “**Minimum Denominations**”).

Notes validly tendered pursuant to the Offer may not be withdrawn and consents deemed to have been delivered with such validly tendered Notes or validly delivered pursuant to the Consent Solicitation may not be revoked.

The “**Initial Settlement Date**” for the Offer and Consent Solicitation will be a Business Day (as defined in the Offer to Purchase and Consent Solicitation Memorandum) the Issuer chooses promptly following both the Early Offer and Consent Deadline and the satisfaction or waiver (other than in respect of the Consent Solicitation only, the Requisite Consent Condition (as defined in the Offer to Purchase and Consent Solicitation Memorandum)) of the conditions to the Offer and Consent Solicitation, and is expected to be the fifth Business Day following the Early Offer and Consent Deadline. The “**Final Settlement Date**” for the Offer and Consent Solicitation will be promptly following both the Expiration Time and the satisfaction or waiver (other than in respect of the Consent Solicitation only, the Requisite Consent Condition) of the

conditions to the Offer and Consent Solicitation, and is expected to be the third Business Day following the Expiration Time. The Initial Settlement Date and the Final Settlement Date are each referred to as a “**Settlement Date**”.

With respect to Notes that are validly tendered at or prior to the Early Offer and Consent Deadline, payment of the Total Early Consideration plus Accrued Interest from, and including, the last interest payment date to, but not including, the Initial Settlement Date (subject to the satisfaction or waiver (other than in respect of the Consent Solicitation only, the Requisite Consent Condition) of the conditions to the Offer and the Consent Solicitation) will be made on the Initial Settlement Date. In addition, with respect to Consents that are validly delivered without tendering the related Notes at or prior to the Early Offer and Consent Deadline, payment of the Consent Fee (subject to the satisfaction or waiver (other than the Requisite Consent Condition) of the conditions to the Consent Solicitation) will be made on the Initial Settlement Date.

With respect to Notes that are validly tendered after the Early Offer and Consent Deadline and at or prior to the Expiration Time, payment of the Late Tender Consideration plus Accrued Interest from, and including, the last interest payment date to, but not including, the Final Settlement Date (subject to the satisfaction or waiver of the conditions to the Offer) will be made on the Final Settlement Date.

The joint dealer managers and solicitation agents for the Offer and Consent Solicitation are BNI Securities Pte. Ltd. and Deutsche Bank AG, Singapore Branch (collectively, the “**Joint Dealer Managers and Solicitation Agents**”). The tabulation, information and tender agent for the Offer and Consent Solicitation is Morrow Sodali Limited (the “**Tabulation, Information and Tender Agent**”).

All documentation relating to the Offer and Consent Solicitation, together with any updates, can be found on the Offer and Consent Website at <https://projects.morrowsodali.com/buma>. Questions about the terms of the Offer and Consent Solicitation should be directed to the Joint Dealer Managers and Solicitation Agents at the telephone numbers and addresses listed below. If you have questions regarding tender or consent procedures or require additional copies of the Offer to Purchase and Consent Solicitation Memorandum, please contact the Tabulation, Information and Tender Agent at the telephone numbers and addresses listed below.

JOINT DEALER MANAGERS AND SOLICITATION AGENTS

BNI Securities Pte. Ltd.
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Email: liabilitymanagement@bnisecurities.com.sg

Deutsche Bank AG, Singapore Branch
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TABULATION, INFORMATION AND TENDER AGENT

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DISCLAIMER

The distribution of this press release, the Offer to Purchase and Consent Solicitation Memorandum may be restricted by law and persons into whose possession this press release, the Offer to Purchase and Consent Solicitation Memorandum comes are required by the Joint Dealer Managers and Solicitation Agents, the Tabulation, Information and Tender Agent and the Issuer 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. Neither this press release nor the Offer to Purchase and Consent Solicitation Memorandum 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 Issuer and that will contain detailed information about the Issuer and management, as well as financial statements.

*This press release does not constitute a public offering or private placement in Indonesia under Law No. 8 of 1995 regarding Capital Market as amended by Law No. 4 of 2023 on Development and Strengthening of Financial Sectors and its implementing regulations (the “**Indonesian Capital Market Law**”) and the Financial Services Authority (Otoritas Jasa Keuangan) Regulation No. 30/POJK.04/2019 on Private Placement of Debt Securities and/or Sukuk Issuance (“**OJK Rule No. 30/2019**”). The Offer to Purchase and Consent Solicitation Memorandum may not be distributed or offered in Indonesia, to Indonesian citizens (whether domiciled in Indonesia or elsewhere) or to Indonesian residents, in a manner which constitutes a public offering or private placement under the Indonesian Capital Market Law, including OJK Rule No. 30/2019.*