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Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail investors in EEA.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION TO ANY PERSON LOCATED OR RESIDENT IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS DOCUMENT.



MNC Investama announces final results of Exchange Offer and final interest rate, principal amount and principal terms of New Notes issued in the Exchange Offer and Concurrent New Money Issuance

(CUSIP: Y6589A AA4 and 689402 AA3; ISIN: USY6589AAA44 and US689402AA36; Common Code 093026934 and 093026845)

May 3, 2018

PT MNC Investama Tbk (the “**Company**”) hereby announces the final results of its exchange offer launched on April 17, 2018 to eligible holders (“**Eligible Holders**”) in respect of US\$250 million principal amount of the outstanding 5.875% Senior Secured Notes due 2018 issued by Ottawa Holdings Pte. Ltd and unconditionally and irrevocably guaranteed by the Company (the “**Existing Notes**”) to exchange US\$250 million of Existing Notes for the relevant exchange consideration on the terms and subject to the conditions set forth in the exchange offer memorandum dated April 17, 2018 (the “**Exchange Offer Memorandum**”) and the supplements thereto dated April 23, 2018 and April 27, 2018 (the “**Supplements**”) prepared in connection with such exchange offer (the “**Exchange Offer**”).

This announcement (the “**Announcement**”) should be read in conjunction the Company’s prior announcements of April 17, 2018, April 23, 2018, April 27, 2018 and May 3, 2018.

Capitalized terms used but not otherwise defined in this Announcement shall have the meaning given to them in the Exchange Offer Memorandum as amended by the Supplements.

A. Final Results of the Exchange Offer

The Exchange Offer expired at 4:00 p.m., London time, on May 2, 2018 (the “**Exchange Expiration Deadline**”).

The Company hereby informs Eligible Holders that as of the Exchange Expiration Deadline Instructions with respect to US\$185,969,000 in aggregate principal amount of Existing Notes have been validly submitted and accepted for exchange by the Company pursuant to the terms of the Exchange Offer.

Following completion of the Exchange Offer and the separate conversion of US\$115 million of Existing Notes into subordinated debt of the Company as described in the Exchange Offer Memorandum, US\$64,031,000 aggregate principal amount of Existing Notes will remain outstanding.

B. Final Interest Rate of the New Notes

The Company hereby informs Eligible Holders that the final interest rate of the New Notes to be issued in the Exchange Offer has been set at 9.00% per annum.

C. Aggregate Principal Amount of New Notes and other terms of the New Notes

The Company will issue an aggregate principal amount of US\$174,623,000 of New Notes pursuant to the Exchange Offer. The Company also will issue an aggregate principal amount of US\$56,377,000 of additional New Notes for cash in the Concurrent New Money Issuance.

The total aggregate principal amount of New Notes issued in the Exchange Offer and additional New Notes issued in the Concurrent New Money Issuance will be US\$231.0 million. The New Notes issued in the Exchange Offer and the additional New Notes issued in the Concurrent New Money Issuance will form a single series, and have the same terms and conditions.

The Company expects to issue the New Notes to Eligible Holders whose Existing Notes have been accepted for exchange on the Exchange Settlement Date (which is expected to be May 11, 2018).

D. Cash Portion of Relevant Exchange Consideration and Additional Exchange Participation Fee

The Company will also pay the cash portion of the relevant exchange consideration and the Additional Exchange Participation Fee to all Existing Holders whose Existing Notes have been accepted for exchange on the Exchange Settlement Date.

E. Statement regarding Waiver of Conditions

The Company has decided in its sole discretion to waive the condition to the Exchange Offer requiring that Instructions for not less than US\$225 million principal amount of Existing Notes be validly submitted for exchange.

F. Principal Terms of the New Notes

Issuer:	PT MNC Investama Tbk
New Notes:	9.00% Senior Secured Notes due 2021
Aggregate Principal Amount:	US\$231.0 million
Currency:	U.S. Dollars
Maturity Date:	May 11, 2021
Interest Payment Dates:	May 11 and November 11 of each year, beginning on November 11, 2018
Trade Date:	May 3, 2018
Issue Date:	May 11, 2018 (T+5)
Interest Rate:	9.00%
Issue Price:	100% of the principal amount of the Notes.
Yield to Maturity	9.00%

Collateral:	• a pledge by the Company of 3,276,739,030 shares of the Capital Stock of PT Global Mediacom Tbk., the security interest for which shall be perfected within 30 days after the date of the Indenture; • a pledge by the Company of 1,307,763,158 shares of the Capital Stock of PT MNC Land Tbk., the security interest for which shall be perfected within 30 days after the date of the Indenture; and • a security interest over the Debt Service Account, the security interest for which shall be perfected on or about May 16, 2018.				
Optional Redemption Provisions:					
Make-whole call:	On or before May 11, 2019 at the Applicable Premium plus accrued and unpaid interest, if any, to the redemption date.				
Optional Redemption Provisions:	During the 12-month period beginning on May 11, 2019 in:				
	<table> <tr> <td>2019</td><td>104.50%</td></tr> <tr> <td>2020</td><td>102.25%</td></tr> </table>	2019	104.50%	2020	102.25%
2019	104.50%				
2020	102.25%				
Redemption with proceeds from certain equity offerings:	Prior to May 11, 2019, up to 35% may be redeemed at 109.00% of the principal amount of the Notes.				
Redemption for tax reasons:	As a whole, but not in part, at 100% of the principal amount thereof, together with accrued and unpaid interest (including any Additional Amounts), if any, to (but not including) the date fixed by the Company for redemption.				
Covenants	The indenture for the New Notes will limit the Company's ability and the ability of certain of its subsidiaries to, among other things: incur additional indebtedness and issue disqualified or preferred stock; declare dividends on its capital stock or purchase or redeem capital stock; make investments or other specified restricted payments; issue or sell capital stock of certain of its subsidiaries; guarantee indebtedness of certain of its subsidiaries; sell assets; create liens; enter into sale and leaseback transactions; engage in any business other than permitted business; enter into agreements that restrict certain of its subsidiaries' ability to pay dividends, transfer assets or make intercompany loans; enter into transactions with stakeholders or affiliates; and effect a consolidation or merger.				
ISIN and Common Code Numbers:	<table> <tr> <td>ISIN:</td><td>XS1810351533</td></tr> <tr> <td>Common Code:</td><td>181035153</td></tr> </table>	ISIN:	XS1810351533	Common Code:	181035153
ISIN:	XS1810351533				
Common Code:	181035153				
Denominations:	US\$200,000 minimum; US\$1,000 increments				
Issue Ratings:	Moody's: Caa1 Standard & Poor's: B- The above ratings do not constitute a recommendation to buy, sell or hold the New Notes and may be subject				

to suspension, reduction or withdrawal at any time by Moody's Investors Service or Standard & Poor's Ratings Services.

Listing:..... Approval-in-principle has been obtained from the Singapore Exchange Securities Trading Limited ("SGX-ST") for the listing and quotation of the Notes on the Official List of the SGX-ST

Trustee and Collateral Agent: DB Trustees (Hong Kong) Limited

Paying Agent, Transfer Agent and Registrar:..... Deutsche Bank AG, Hong Kong Branch

All documents relating to the Exchange Offer can be obtained from the Exchange Offer Website:
<https://sites.dfkingltd.com/investama>

The Information and Exchange Agent for the Exchange Offer is:

D.F. King Ltd.

In London:
125 Wood Street
London EC2V 7AN
United Kingdom

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In Hong Kong:
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The Dealer Managers for the Exchange Offer are:

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Singapore Branch**

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Standard Chartered Bank

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DISCLAIMER

This announcement must be read in conjunction with the Exchange Offer Memorandum and the Supplement (for Eligible Holders). This announcement, the Exchange Offer Memorandum and the Supplement contain important information which should be read carefully.

This announcement is not an offer to purchase or a solicitation of an offer to sell securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. This announcement does not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. This announcement is not for release, publication or distribution in or into, or to any person resident and/or located in, any jurisdiction where such release, publication or distribution is unlawful. The Exchange Offer was made solely pursuant to the Exchange Offer Memorandum and related documents, which set forth in detail the terms of the Exchange Offer.

Each Eligible Holder participating in the Exchange Offer has been deemed to have represented to various matters described in the Exchange Offer Memorandum, including that it is an Eligible Holder. Each direct participant in Euroclear or Clearstream, by submitting Instructions with respect to Existing Notes, has been deemed to have given authority to the relevant Clearing System to provide details concerning such direct participant's identity to the Information Agent. By giving Instructions, Eligible Holders have been deemed to make a series of representations, warranties and undertakings, which are set out in the Exchange Offer Memorandum.

Important notice in respect of US securities laws

The New Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”). The Exchange Offer and the offering of New Notes will be made, and the New Notes will be offered and issued, only to persons who are located outside the United States or dealers or other professional fiduciaries in the United States acting only on a discretionary basis for the benefit or account of persons located outside the United States, in each case, in offshore transactions conducted in accordance with Regulation S under the Securities Act (“**Regulation S**”). Accordingly, the New Notes will be subject to restrictions on transferability and resale and may not be transferred or resold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

Prohibition of offers to EEA retail investors

The New Notes have not been and will not be registered under the laws of any member state of the European Economic Area. The New Notes will be offered and issued, only to persons other than retail investors in the European Economic Area, each defined as a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive 2002/92/EC, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC. No key information document required by Regulation (EU) No 1286/2014 (the “**PRIPs Regulation**”) for offering or selling the New Notes or otherwise making them available to retail investors in the EEA has been prepared. Offering or selling the New Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Notice to Indonesian citizens

The Exchange Offer and the New Notes do not constitute a public offering in Indonesia under Law No. 8 of 1995 regarding Capital Markets and its implementing regulations. The Exchange Offer Memorandum may not be distributed in Indonesia and the Exchange Offer and the New Notes may not be offered or sold in Indonesia or to Indonesian citizens wherever they are domiciled, or to Indonesian residents, in a manner which constitutes a public offering under the laws and regulations of Indonesia.