

**NOTICE RELATING TO THE SOLICITATION OF CONSENTS TO AMEND CERTAIN
PROVISIONS OF THE INDENTURE RELATING TO THE OUTSTANDING
US\$575,000,000 5.875% SENIOR NOTES DUE 2024 OF**



Indika Energy Capital III Pte. Ltd.
(incorporated in the Republic of Singapore with limited liability)

Rule 144A Global Note: CUSIP No.: 45569F AA2, ISIN No.: US45569FAA21, Common Code: 171556945
Regulation S Global Note: CUSIP No.: Y39694 AA5, ISIN No.: USY39694AA51, Common Code: 171556961

November 23, 2020 — Indika Energy Capital III Pte. Ltd. (the “**Issuer**”) announced today that it has commenced a consent solicitation (the “**Consent Solicitation**”) related to its US\$575,000,000 5.875% Senior Notes due 2024 (the “**Notes**”). The Consent Solicitation is being made pursuant to the terms and subject to the conditions set forth in a consent solicitation statement dated November 23, 2020 (the “**Consent Solicitation Statement**”). Capitalized terms used but not defined herein have the meanings assigned to them in the Consent Solicitation Statement.

The primary purpose of the Consent Solicitation is to seek consent from holders of the Notes (the “**Noteholders**”) to adopt the proposed amendments (the “**Proposed Amendments**”) to the terms of the amended and restated indenture dated as of November 9, 2017, as supplemented by the first supplemental indenture dated October 10, 2020 (the “**Indenture**”) among the Issuer, PT Indika Energy Tbk (the “**Parent**”), PT Indika Inti Corpindo (“**IIC**”), PT Tripatra Multi Energi (“**TIME**”), PT Tripatra Engineering (“**TPE**”), PT Tripatra Engineers and Constructors (“**TPEC**”), Tripatra (Singapore) Pte. Ltd. (“**Tripatra Singapore**,” together with the Parent, IIC, TIME, TPE and TPEC, the “**Guarantors**”) and Citicorp International Limited, as trustee (the “**Trustee**”), in relation to the Notes.

The Proposed Amendments seek to amend the terms of the Indenture to bring certain provisions into conformity with the terms of the indenture governing the more recently issued 8.25% Senior Notes due 2025 (the “**2025 Notes**”) of Indika Energy Capital IV Pte. Ltd., an indirect wholly-owned subsidiary of the Parent. The Proposed Amendments will require receipt of valid consents (the “**Consents**”) properly delivered from the Noteholders of a majority in aggregate principal amount of the outstanding Notes (the “**Requisite Consents**”). The Issuer is offering to pay a cash payment of US\$3 for each US\$1,000 principal amount of Notes (the “**Consent Fee**”) to Noteholders who properly deliver valid Consents with respect to the Notes on or before the Expiration Date (as defined below). The consent solicitation will expire at 5:00 p.m., New York City time, on December 4, 2020, unless extended by the Issuer (the “**Expiration Date**”).

If the Requisite Consents have not been received by the Expiration Date, or the other conditions set forth in the Consent Solicitation Statement are not satisfied or waived, no Consent Fee will be paid to any of the Noteholders, irrespective of whether or not such Noteholder has delivered a valid Consent.

Upon receipt of the Requisite Consents, a second supplemental indenture (the “**Second Supplemental Indenture**”) giving effect to the Proposed Amendments is expected to be executed. The Second Supplemental Indenture will become effective upon the execution and delivery by the Issuer and the Guarantors to the Trustee, which is expected to occur on the Expiration Date. The Issuer expressly reserves the right to execute and deliver to the Trustee the Second Supplemental Indenture upon receipt of the Requisite Consents prior to the Expiration Date, provided that the Proposed Amendments will become operative upon payment of the Consent Fee.

The period during which the Consent Offer can be accepted will commence on November 23, 2020 and will expire at 5:00 p.m., New York City time, on the Expiration Date. A Consent delivered by a Noteholder may not be revoked. The Issuer expressly reserves the right to execute and deliver to the Trustee the Second Supplemental Indenture upon the receipt of the Requisite Consents prior to the Expiration Date. The Issuer expressly reserves the right at any time on or prior to the business day following the Expiration Date to (i) terminate or withdraw the Consent Offer whether or not the Requisite Consents have been received, for any reason, (ii) amend the terms of the Consent Offer whether or not the Requisite Consents have been received, (iii) modify the form or amount of consideration to be paid pursuant to the Consent Offer, or (iv) waive any of the conditions of the Consent Offer, subject to applicable law.

The Consent Solicitation is being made solely pursuant to the Consent Solicitation Statement, which governs and more fully sets out the terms and conditions of the Consent Solicitation as well as additional information about how to deliver Consents. The Consent Solicitation Statement contains important information that should be read carefully before any decision is made with respect to the Consent Solicitation. The distribution of this

announcement and the Consent Solicitation Statement in certain jurisdictions may be restricted by law and persons into whose possession this announcement or the Consent Solicitation Statement comes are required by each of the solicitation agents, the information and tabulation agent, the Issuer, the Guarantors and the Trustee to 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 announcement. Neither this announcement nor 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.

If any Noteholder is in any doubt as to the action it should take, or is unsure of the impact of the implementation of the proposals which are the subject of the Consent Solicitation, it is recommended to seek its own financial advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Consent Solicitation. None of the Solicitation Agents, the Information and Tabulation Agent, the Issuer, the Guarantors or the Trustee makes any recommendation as to whether any Noteholder should participate in the Consent Solicitation.

For a detailed description of the terms and conditions of the Consent Solicitation, Noteholders should refer to the Consent Solicitation Statement, available via the Consent Website: <https://bonds.morrowsodali.com/indika>.

The Information and Tabulation Agent for this Consent Solicitation is:

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This announcement must be read in conjunction with the Consent Solicitation Statement which has been prepared by the Issuer in relation to the Consent Solicitation. No offer of invitation to acquire or exchange any securities is being made pursuant to this announcement. Neither this announcement nor 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.