

INNOVATE CAPITAL PTE. LTD.

(Company Registration Number: 201710679C)

(Incorporated in Singapore)

FINANCE CHARGES PAYABLE ON MANDATORY CONVERTIBLE BONDS

US\$664,275,142.00 6.00 per cent. Guaranteed Convertible Bonds due 2024
issued by Innovate Capital Pte. Ltd. (the "**Issuer**"), convertible into ordinary shares of PT Bumi Resources Tbk.
(the "**Company**") and guaranteed by the Company (the "**Bonds**")

(ISIN: XS1628861004; Common Code: 162886100)

Capitalised terms used but not defined herein shall have the meanings ascribed to them in the trust deed between the Issuer, the Company and Madison Pacific Trust Limited, as Trustee, dated 11 December 2017.

The Issuer wishes to announce the following:

Finance charges are due and payable on each Finance Charge Payment Date, subject to and in accordance with the Cash Account Management Agreement. Pursuant to the terms of the Bonds, to the extent that there are insufficient funds to pay such finance charges, such finance charges shall be capitalised and added to the principal amount of the Bonds on the date falling six calendar months from such Finance Charge Payment Date.

1. Finance charges to be capitalised on 11 May 2020

Finance Charge Period	Finance Charges Due and Payable	Capitalised Date
From and including 15 October 2019 up to but excluding 7 November 2019	US\$2,597,671	The date falling six calendar months from 7 November 2019.

The Issuer has instructed the Principal Paying Agent to increase the outstanding amount of the Bonds by annotating such increase on the schedule to the Global Certificate, effective as of 11 May 2020. The principal adjustment will be reflected in the records of Euroclear and Clearstream, Luxembourg as an increase in the pool factor for the Bonds.

2. Finance charges payable from and including 8 April 2020 up to but excluding 14 May 2020

For the Finance Charge Period (being from and including 8 April 2020 up to but excluding 14 May 2020), the finance charges payable on the relevant Finance Charge Payment Date (being 14 May 2020) on the Bonds is US\$4,274,039.34, the full amount of which will be capitalised and added to the principal amount of the Bonds on the date falling six calendar months from 14 May 2020.

Since the Issue Date of 11 December 2017, the following finance charges are due and payable and yet to be capitalised:

	Finance Charge Period	Finance Charges Due and Payable	Capitalised Date
1.	From and including 7 November 2019 up to but excluding 6 December 2019	US\$3,437,965.97	The date falling six calendar months from 6 December 2019.
2.	From and including 6 December 2019 up to but excluding 8 January 2020	US\$3,724,701.34	The date falling six calendar months from 8 January 2020.
3.	From and including 8 January 2020 up to but excluding 7 February 2020	US\$3,394,680.51	The date falling six calendar months from 7 February 2020.
4.	From and including 7 February 2020 up to but excluding 6 March 2020	US\$3,409,726.88	The date falling six calendar months from 6 March 2020.
5.	From and including 6 March 2020 up to but excluding 8 April 2020	US\$3,777,993.17	The date falling six calendar months from 8 April 2020.
6.	From and including 8 April 2020 up to but excluding 14 May 2020	US\$4,274,039.34	The date falling six calendar months from 14 May 2020.

INNOVATE CAPITAL PTE. LTD.
11 May 2020