

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption under the U.S. Securities Act of 1933, as amended or any jurisdiction in which such offer or sale would be unlawful.

The distribution of the Exchange Memorandum (as defined below) in certain jurisdictions may be restricted by law. Holders of the Notes (as defined below) and any other person into whose possession the Exchange Memorandum comes are required by the Issuer (as defined below) to inform themselves about, and to observe, any such restrictions.

BUMI CAPITAL PTE. LTD.
(Incorporated in the Republic of
Singapore) Company Registration No.
200804179N
(the "**Issuer**")

**OFFER TO EXCHANGE
IN RESPECT OF US\$300,000,000 12% GUARANTEED SENIOR
SECURED NOTES DUE 2016 ("NOTES") ISSUED BY THE ISSUER**

(ISIN: US120468AA17 and USY10038AA81; CUSIP: 120468 AA1 and Y10038 AA8)

Reference is made to: (i) the announcements made by the Issuer on 1 March 2017, 9 June 2017, 13 July 2017 and 21 July 2017 to the Singapore Exchange Securities Trading Limited; (ii) the suspension of payments proceedings in respect of PT Bumi Resources Tbk. (the "**Company**") pursuant to Indonesian Law No. 37 of 2004 on Bankruptcy & Suspension of Debt Payment Obligations (the "**Bankruptcy Law**") that commenced on 25 April 2016; and (iii) the composition plan dated 9 November 2016 (the "**Composition Agreement**") agreed between the Company and its creditors pursuant to the terms of the Bankruptcy Law and approved by the Commercial Court of the Central Jakarta District Court on 28 November 2016 pursuant to decision number 36/PDT.SUSPKPU/2016/PN.Niaga.Jkt.Pst.

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in an exchange memorandum dated 8 June 2017 (the "**Exchange Memorandum**") issued by the Company, the Issuer and Bumi Investment Pte. Ltd.

Pursuant to the Composition Agreement, the Issuer commenced an exchange (the "**Exchange**") of the Notes on 8 June 2017.

In connection with the Exchange, the Company has issued a press release to update holders of the Notes on the Exchange, which is attached hereto.

Inquiries regarding the Exchange can be sent to the Company by emailing info@bumiresources.com.

BY ORDER OF THE BOARD OF DIRECTORS OF
BUMI CAPITAL PTE. LTD.

Directors
25 August 2017

NOTE: This announcement does not constitute an invitation to participate in the Exchange. No offer or invitation to issue or redeem any securities is being made pursuant to this release. This announcement must be read in conjunction with the Exchange Memorandum. This announcement does not constitute or form part of, and should not be construed as, an offer for exchange, sale or subscription of, or a solicitation of any offer to exchange for, buy or subscribe for, any securities of the Issuer or any other entity.

Corporate Information

EXCHANGE OF EXISTING DEBT COMPRISING CERTAIN LOANS MADE TO THE COMPANY,

- **US\$300,000,000 12% GUARANTEED SENIOR SECURED NOTES DUE 2016 ISSUED BY BUMI CAPITAL PTE. LTD.,**
- **US\$700,000,000 10.75% GUARANTEED SENIOR SECURED NOTES DUE 2017 ISSUED BY BUMI INVESMENT PTE. LTD.,**
- **US\$375,000,000 9.25% GUARANTEED CONVERTIBLE BONDS DUE 2014 ISSUED BY ENERCOAL RESOURCES PTE. LTD.**

Jakarta, 24 August 2017

Reference is made to: (i) the suspension of payments proceedings in respect of the Company pursuant to Indonesian Law No. 37 of 2004 on Bankruptcy & Suspension of Debt Payment Obligations (the "**Bankruptcy Law**") that commenced on 25 April 2016; and (ii) the composition plan dated 9 November 2016 (the "**Composition Agreement**") agreed between the Company and its creditors pursuant to the terms of the Bankruptcy Law and approved by the Commercial Court of the Central Jakarta District Court (the "**Court**") on 28 November 2016 pursuant to decision number 36/PDT.SUS-PKPU/2016/PN.Niaga.Jkt.Pst.

Pursuant to the Composition Agreement, on 8 June 2017 the Company commenced four exchanges (the "**Exchanges**") each pursuant to an exchange memorandum (in each case, an "**Exchange Memorandum**") to exchange existing debt of the Company for new loans and/or securities:

- (a) to exchange the existing debt (the "**CFL Loan**") under the US\$1,900,000,000 term loan granted pursuant to a loan agreement made between, amongst others, the Company and Country Forest Limited, dated 18 September 2009, as amended and restated on 24 September 2009, 28 October 2009 and 5 November 2009;
- (b) to exchange the existing debt (the "**CDB Loan**") under the US\$600,000,000 term loan granted pursuant to a loan agreement made between, amongst others, the Company and China Development Bank, dated 6 February 2012, as amended on 15 August 2014;
- (c) to exchange the existing debt (the "**Enercoal Bonds**") under the US\$375,000,000 9.25% guaranteed convertible bonds due 2014 issued by Enercoal Resources Pte. Ltd.; and
- (d) to exchange the existing debt (the "**Total Remaining Debt**") under (i) various syndicated loans, (ii) the US\$300,000,000 12% guaranteed senior secured notes due 2016 issued by Bumi Capital Pte. Ltd. (the "**2016 Notes**") and (iii) the US\$700,000,000 10.75% guaranteed senior secured notes due 2017 issued by Bumi Investment Pte. Ltd. (the "**2017 Notes**").

The Exchanges are mandated by the Court in accordance with the terms of the Composition Agreement and no securities are being solicited for purchase or offered for sale pursuant to any of the Exchanges. Holders of the above existing debt are entitled to receive new debt and/or securities if they have submitted a duly completed notice of elections for the exchange of their existing debt.

In connection with the Exchanges, the Company will issue to such holders, in exchange for their existing debt, one or more of the following loans or securities as provided in the relevant Exchange Memorandum:

- new senior secured debt, comprising, (x) loans in equal parts under a tranche A facility and tranche B facility and/or (y) notes in equal parts as series A notes and series B notes;
- a tranche C facility;
- mandatory convertible bonds;
- contingent value rights; and
- ordinary shares in the Company.

As of 18 August 2017, creditors representing more than 98% of such existing debts in total have responded to the Exchanges by submitting a notice of elections to The Bank of New York Mellon or The Bank of New York Mellon, London Branch, as the case may be (in each case, the "**Exchange Agent**") to exchange their existing debt. For the 2016 Notes, 2017 Notes and Enercoal Bonds, creditors representing 95%, 94% and 98%, respectively, of the outstanding amount of such securities responded by submitting a notice of elections to the Exchange Agent.

In an effort to allow holders of the 2016 Notes, 2017 Notes and Enercoal Bonds that have not yet submitted a notice of elections, the opportunity to participate in the Exchanges, the Company will allow such holders to submit a notice of elections until 11 September 2017.

IN ACCORDANCE WITH THE TERMS OF THE EXCHANGES, THE COMPANY HEREBY EXTENDS THE EXPIRY TIME TO 4:00 PM LONDON TIME ON 11 SEPTEMBER 2017 TO ALLOW HOLDERS OF THE 2016 NOTES, 2017 NOTES AND ENERCOAL BONDS ADDITIONAL TIME TO SUBMIT THEIR ELECTRONIC INSTRUCTIONS AND NOTICES OF ELECTIONS.

The Company does not intend to hereafter extend the Expiry Time, and settlement of the new securities for the Exchanges is expected to occur approximately 14 calendar days after the Expiry Time (the "**Effective Date**").

Holders of the 2016 Notes, 2017 Notes and Enercoal Bonds that duly submit their notice of elections after the date hereof and prior to the Expiry Time, as extended, should take note that such holders may receive their new securities after the Effective Date due to timing constraints and by submitting their notice of elections, such holders waive any claims that they may have to the extent of such delay. The

Company encourages any holders of the 2016 Notes, 2017 Notes and Enercoal Bonds that have not submitted their notice of elections to do so as soon as possible.

Pursuant to the Composition Agreement, on the Effective Date, the debt represented by the 2016 Notes, 2017 Notes and Enercoal Bonds shall be extinguished in full and any holders of the 2016 Notes, 2017 Notes and Enercoal Bonds that have not participated in the Exchanges on or prior to the Expiry Time shall have forfeited their right to exchange their notes or bonds.

Holders of the 2016 Notes, 2017 Notes and Enercoal Bonds who have not yet submitted a notice of elections should take note of the following:

Holders of the 2016 Notes and 2017 Notes can only participate in the Exchange if: (a) a valid electronic acceptance instruction is submitted on its behalf through The Depository Trust Company's automated tender offer program and a PDF copy of the duly completed notice of elections is received by email to the Exchange Agent by 4:00 p.m., London time, on 11 September 2017; (b) the Exchange Agent receives the original duly completed notice of elections by 4:00 p.m., London time, on 14 September 2017; and (c) certain other conditions as set out in the Exchange Memorandum are satisfied.

Holders of the Enercoal Bonds can only participate in the Exchange if: (a) its account holder with Euroclear Bank S.A./N.V. and/or Clearstream Banking, S.A. (as the case may be) submits (i) a valid electronic acceptance instruction to the relevant clearing system and (ii) a PDF copy of a duly completed notice of elections by email to Exchange Agent, in each case by 4:00 p.m., London time on 11 September 2017; and (b) certain other conditions as set out in the Exchange Memorandum are satisfied.

Holders of the 2016 Notes, 2017 Notes and Enercoal Bonds who fail to submit a duly completed notice of elections as described above by the Expiry Time will forfeit their right to receive any new debt and/or securities, and their notes/bonds will be cancelled on the Effective Date.

The Exchange Memorandum has been distributed to holders of the 2016 Notes, 2017 Notes and the Enercoal Bonds by delivery to their accountholder or custodian through The Depository Trust Company, Euroclear Bank, S.A./N.V. and/or Clearstream Banking, S.A, as the case may be. If such holder has not received a copy of the Exchange Memorandum, then such holder should immediately contact its custodian to request a copy of the Exchange Memorandum. Inquiries regarding the Exchange can be sent to the Company by emailing info@bumiresources.com.

For further information, please contact:

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