

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



PT PAKUWON JATI TBK.

(incorporated in the Republic of Indonesia with limited liability)

Offer to Purchase for Cash the 4.875% Senior Unsecured Notes due 2028 in a Modified Dutch Auction for a Maximum Offer Amount of up to US\$100,000,000

			Dollars per US\$1,000 Principal Amount of Notes	
Title of Notes	ISIN/ Common Code	Aggregate Principal Amount Outstanding	Minimum Purchase Price	Purchase Price ⁽¹⁾
4.875% Senior Unsecured Notes due 2028	ISIN: XS2327392234 Common Code: 232739223	US\$400,000,000	US\$962.50	To be determined pursuant to a modified Dutch Auction Procedure (as described below)

(1) Excludes Accrued Interest, which will also be payable as provided herein.

FOR IMMEDIATE RELEASE

JAKARTA, Indonesia, May 6, 2025 – PT Pakuwon Jati Tbk. (the “**Company**”) hereby announces that it has commenced an invitation offering to purchase (the “**Tender Offer**”) for cash an aggregate amount of its 4.875% Senior Unsecured Notes due 2028 (ISIN: XS2327392234; Common Code: 232739223) (the “**Notes**”) that will not result in an aggregate Purchase Price (as defined below) that exceeds US\$100,000,000 (such purchase price, subject to increase by the Company, the “**Maximum Offer Amount**”), excluding Accrued Interest (as defined below) and any additional amounts as set forth in the offer to purchase dated as of May 6, 2025 (as it may be amended or supplemented from time to time, the “**Offer to Purchase**”).

The purpose of the Tender Offer is to reduce the Company’s debt. The Tender Offer is made on the terms and subject to the conditions set forth in the Offer to Purchase. Terms and expressions defined in the Offer to Purchase shall have the same meanings herein.

Subject to the terms and conditions of the Tender Offer, the consideration for each US\$1,000 principal amount of Notes validly tendered and accepted for purchase pursuant to the Tender Offer will be the Purchase Price, being the price payable by the Company for the Notes that are validly tendered and accepted for purchase as determined in accordance with the Modified Dutch Auction Procedure described in the Offer to Purchase. The Purchase Price will not be less than US\$962.50 per US\$1,000 principal amount of the Notes (the “**Minimum Purchase Price**”), and, in each case, will otherwise be the lowest price that will allow the

Company to accept for purchase an aggregate principal amount of the Notes which equals the Acceptance Amount.

Tender instructions may be submitted in the form of either a Competitive Tender Instruction or a Non-Competitive Tender Instruction, as described in the Offer to Purchase.

The Maximum Offer Amount of the Notes will be US\$100,000,000, excluding Accrued Interest and any additional amounts as set forth in the Offer to Purchase. The Company reserves the right, but is under no obligation, to increase the Maximum Offer Amount at any time, subject to compliance with applicable law, which could result in the Company spending a greater aggregate purchase price in the Tender Offer. There can be no assurance that the Company will exercise its rights to increase the Maximum Offer Amount.

Acceptance of tenders of the Notes may be subject to proration described in the Offer to Purchase if the aggregate Purchase Price, excluding Accrued Interest and any additional amounts as set forth in the Offer to Purchase, of Notes validly tendered would cause the Maximum Offer Amount to be exceeded.

A separate tender instruction must be submitted on behalf of each beneficial owner of the Notes, given the possible proration. The Notes may be tendered and accepted for payment only in principal amounts equal to minimum denominations of US\$200,000 and integral multiples of US\$1,000 in excess thereof (the “**Minimum Denomination**”). Holders who do not tender all of their Notes must ensure that they retain a principal amount of Notes amounting to at least the minimum denomination equal to US\$200,000.

Notes validly tendered pursuant to the Tender Offer may not be withdrawn.

In addition to the Purchase Price, all Holders of Notes accepted for purchase pursuant to the Tender Offer will, on the Settlement Date (as defined in the Offer to Purchase), also receive accrued and unpaid interest in cash (rounded to the nearest US\$0.01, with US\$0.005 rounded upwards), if any, on those Notes from the last interest payment date with respect to those Notes to, but not including, the Settlement Date (“**Accrued Interest**”).

The Tender Offer will expire at 4:00 p.m., London time, on May 15, 2025, unless extended (such date and time, as it may be extended, the “**Expiration Date**”), or earlier terminated. Holders must validly tender their Notes at or prior to the Expiration Date to be eligible to receive the Purchase Price for such Notes.

Holders are advised to check with any bank, securities broker or other intermediary through which they hold Notes when such intermediary would require to receive instructions from Holder in order for that Holder to be able to participate in the Tender Offer before the deadline specified above. The deadlines set by any such intermediary and each Clearing System for the submission of Electronic Instructions might be earlier than the relevant deadline specified above.

Promptly following the Expiration Date, subject to the Maximum Offer Amount and proration, the Company intends to purchase any Notes that have been validly tendered at or prior

to the Expiration Date and that it chooses to accept for purchase, subject to all conditions to the Tender Offer having been either satisfied or waived by the Company (the “**Settlement Date**”). The Settlement Date is expected to occur on the second business day following the Expiration Date. Any Notes that are tendered and accepted in the Tender Offer will be retired and canceled.

The dealer manager for the Tender Offer is UBS AG Singapore Branch. (the “**Dealer Manager**”). The tender and information agent for the Tender Offer is Sodali & Co Ltd. (the “**Tender and Information Agent**”). All documentation relating to the Tender Offer, together with any updates, can be found on the Transaction Website at <https://projects.sodali.com/pakuwonjati>, subject to eligibility confirmation and registration. Questions about the terms of the Tender Offer should be directed to the Dealer Manager at the telephone number and address listed below. If you have questions regarding tender procedures or require additional copies of the Offer to Purchase, please contact the Tender and Information Agent at the telephone numbers and email address listed below.

Tender and Information Agent:

Sodali & Co Ltd.

Email: pakuwonjati@investor.sodali.com

Transaction Website: <https://projects.sodali.com/pakuwonjati>

In London:

The Leadenhall Building
122 Leadenhall Street
London EC3V 4AB
United Kingdom

Telephone: +44 20 4513 6933

In Hong Kong:

29th Floor
No. 28 Stanley Street
Central
Hong Kong

Telephone: +852 2319 4130

Questions and requests for assistance may be directed to the Dealer Manager at the address set forth below.

Dealer Manager:

UBS AG Singapore Branch

9 Penang Road
Singapore 238459

Telephone: +65 6495 8623

Email: ol-liabilitymanagement-sea@ubs.com

DISCLAIMER

The distribution of this press release and the Offer to Purchase may be restricted by law and persons into whose possession this press release and the Offer to Purchase comes are required by the Dealer Manager, the Tender and Information Agent, and the Company 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. None of this press release or the Offer to Purchase 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 Company and that will contain detailed information about the Company and management, as well as financial statements.

*This press release does not constitute a public offering or private placement in Indonesia under Law Number 8 of 1995 regarding Capital Markets and its implementing regulations (“**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 Tender Offer Memorandum may not be offered in Indonesia, to Indonesian citizens or entities (whether domiciled or located 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 and OJK Rule No. 30/2019.*