

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



**JABABEKA & CO.**

**PT Kawasan Industri Jababeka Tbk.**

*(incorporated with limited liability under the laws of the Republic of Indonesia)*

**Launch of Exchange Offer and Consent Solicitation for 6.50% Guaranteed Senior Notes Due 2023**

**FOR IMMEDIATE RELEASE**

JAKARTA, Indonesia, November 8, 2022 – PT Kawasan Industri Jababeka Tbk. (the “Company”) hereby announces the following.

**6.50% Guaranteed Senior Notes Due 2023**

ISIN	CUSIP	Coupon	Maturity	Amount Outstanding	New Note Description	Early	Late
						Exchange Consideration per US\$1,000 of Old Notes	Exchange Consideration per US\$1,000 of Old Notes
US46638AAC45 USN4717BAD84	46638AAC4 N4717BAD8	6.50%	October 5, 2023	US\$300,000,000	Guaranteed Senior Notes due 2027	US\$700.00 of New Notes plus US\$300.00 of cash consideration	US\$700.00 of New Notes plus US\$250.00 of cash consideration
						<b>Early Consent Fee</b>	<b>Late Consent Fee</b>
						US\$2.00 per US\$1,000 in Principal Amount of Old Notes	US\$1.00 per US\$1,000 in Principal Amount of Old Notes

**Exchange Offer and Consent Solicitation**

The Company has commenced an offer to Eligible Holders (as defined herein) to exchange (the “**Exchange Offer**”) the outstanding 6.50% Guaranteed Senior Notes due 2023 (Rule 144A - ISIN: US46638AAC45, CUSIP: 46638AAC4; Regulation S - ISIN: USN4717BAD84, CUSIP: N4717BAD8) (the “**Old Notes**”) issued by Jababeka International B.V. (the “**Old Notes Issuer**”) for the Company’s Guaranteed Senior Notes due 2027, guaranteed by certain of its subsidiaries. The Exchange Offer is made available to Eligible Holders of the Old Notes, on the terms and subject to the conditions set forth in the exchange offer and consent solicitation memorandum dated as of November 8, 2022 (the “**Exchange Offer and Consent Solicitation Memorandum**”).

Concurrently with the Exchange Offer, the Company is soliciting consents from Eligible Holders of the Old Notes (the “**Consent Solicitation**” and together with the Exchange Offer, the “**Exchange Offer and Consent Solicitation**”) to amend the terms of the indenture dated as of October 5, 2016 and as supplemented and amended by a first supplemental indenture dated as of December 21, 2018 (the “**Old Notes Indenture**”) that governs the Old Notes among the Old Notes Issuer, the Company, the subsidiary guarantors named therein and The Bank of New York Mellon, as trustee (the “**Old Notes Trustee**”). The proposed amendments would amend certain terms of the Old Notes Indenture including to eliminate substantially all of the restrictive covenants, all of the reporting requirements, and certain of the events of default in the Old Notes Indenture (the “**Proposed Amendments**”).

For Old Notes validly tendered on or prior to 5:00 p.m., New York City time on November 22, 2022 (the “**Early Exchange Deadline**”), which are accepted for exchange, Eligible Holders will, subject to the terms and conditions set forth in the Exchange Offer and Consent Solicitation Memorandum, receive US\$700.00 principal amount of New Notes for each US\$1,000 principal amount of Old Notes tendered together with a cash payment equal to US\$300.00 for each US\$1,000 principal amount of Old Notes tendered (the “**Early Exchange Consideration**”). Upon tendering Old Notes on or prior to the Early Exchange Deadline, such Eligible Holders are deemed to have consented to the Consent Solicitation and, subject to the terms and conditions set forth in the Exchange Offer and

Consent Solicitation Memorandum, will be eligible to receive a cash amount equivalent to US\$ 2.00 per US\$1,000 in principal amount of Old Notes (the “**Early Consent Fee**”).

Eligible Holders of Old Notes, which have been validly tendered after the Early Exchange Deadline and on or prior 11:59 p.m., New York City time on December 7, 2022 (the “**Exchange Expiration Deadline**”), and accepted for exchange, will, subject to the terms and conditions set forth in the Exchange Offer and Consent Solicitation Memorandum, receive US\$700.00 principal amount of New Notes for each US\$1,000 principal amount of Old Notes tendered together with a cash payment equal to US\$250.00 for each US\$1,000 principal amount of Old Notes tendered (the “**Late Exchange Consideration**”). Upon tendering Old Notes after the Early Exchange Deadline and on or prior to the Exchange Expiration Deadline, such Eligible Holders are deemed to have consented to the Consent Solicitation and, subject to the terms and conditions set forth in the Exchange Offer and Consent Solicitation Memorandum, will be eligible to receive a cash amount equivalent to US\$1.00 per US\$1,000 in principal amount of Old Notes (the “**Late Consent Fee**”).

The Company will pay, subject to the terms and conditions set forth in the Exchange Offer and Consent Solicitation Memorandum in respect of Notes accepted for exchange, (i) the Early Exchange Consideration for the Old Notes validly tendered on or prior to the Early Exchange Deadline and (ii) the Late Exchange Consideration for the Old Notes validly tendered after the Early Exchange Deadline and on or prior to the Exchange Consideration Deadline, on a date promptly following the Exchange Expiration Deadline, which date is expected to be the third business day following the Exchange Expiration Deadline (the “**Exchange Settlement Date**”). On the Exchange Settlement Date, all Eligible Holders whose Old Notes are accepted for exchange will also receive a cash payment equal to the applicable accrued and unpaid interest on the Old Notes validly tendered from the latest interest payment date up to, but excluding, the Exchange Settlement Date.

Eligible Holders of Old Notes who do not wish to exchange their Old Notes or do not validly tender Old Notes for exchange on or prior to the Exchange Expiration Deadline but who deliver valid consents on or prior 5:00 p.m., New York City time on November 22, 2022 (the “**Early Consent Deadline**”) or 11:59 p.m., New York City time on December 7, 2022 (the “**Consent Expiration Deadline**”), as applicable, will be eligible to receive the Early Consent Fee or the Late Consent Fee, as applicable, subject to the terms and conditions in the Exchange Offer and Consent Solicitation Memorandum.

The Exchange Offer will expire on the Exchange Expiration Deadline. The Consent Solicitation will expire on the Consent Expiration Deadline. Your instructions in connection with the Exchange Offer and Consent Solicitation are irrevocable. Once you tender Old Notes for exchange in the Exchange Offer, you may not withdraw from the Exchange Offer. Upon tendering Old Notes on or prior to the Early Exchange Deadline or the Exchange Expiration Deadline, as applicable, you are deemed to have consented to the Proposed Amendments and you may not revoke this consent. Instructions in connection with the Consent Solicitation are irrevocable. Once you deliver a consent, you may not revoke your consent.

A separate exchange instruction must be submitted on behalf of each beneficial owner of the Old Notes.

The Company will pay, subject to the terms and conditions herein, (i) the Early Consent Fee for the Old Notes for which consents were validly delivered or, deemed to be delivered, on or prior to the Early Consent Deadline, (ii) the Late Consent Fee for the Old Notes for which consents were validly delivered or, deemed to be delivered, after the Early Consent Deadline and on or prior to the Consent Expiration Deadline and (iii) the Company and the Old Notes Trustee, among others, will execute and deliver the Second Supplemental Indenture relating to the Proposed Amendments with respect to the Old Notes; and the Proposed Amendments with respect to the Old Notes will become operative in accordance with the Second Supplemental Indenture, in each case, on a date promptly following the Consent Expiration Deadline, which date is expected to be the second business day following the Consent Expiration Deadline (the “**Consent Settlement Date**”).

Holders of Old Notes who have previously certified to the Company that they are eligible to participate in the Exchange Offer through the eligibility process the Company has made available are referred herein to as “**Eligible Holders**.” Only Eligible Holders are authorized to receive or review the Exchange Offer and Consent Solicitation Memorandum or to participate in the Exchange Offer and Consent Solicitation.

### **Concurrent Consent Solicitation**

In conjunction with the Exchange Offer and Consent Solicitation, the Company is concurrently soliciting consents

from holders of any and all of the outstanding Old Notes to the Proposed Amendments to the Old Notes Indenture (the “**Concurrent Consent Solicitation**”). The Concurrent Consent Solicitation is not part of the Exchange Offer and Consent Solicitation and is conducted pursuant to, and on the terms and subject to the conditions set forth in, a separate consent solicitation statement dated November 8, 2022 (the “**Consent Solicitation Statement**”). Eligible Holders may choose to deliver consents to the Proposed Amendments without tendering their Old Notes in accordance with the procedures, and on the terms and subject to the conditions, set forth in the Consent Solicitation Statement. Eligible Holders of Old Notes who participate in the Exchange Offer and Consent Solicitation will not be eligible to also separately participate in the Concurrent Consent Solicitation with respect to the same Old Notes tendered pursuant to the Exchange Offer and Consent Solicitation.

#### **Dealer Managers and Solicitation Agents**

The dealer managers for the Exchange Offer, and the solicitation agents for the Consent Solicitation and the Concurrent Solicitation, are J.P. Morgan Securities plc, Mandiri Securities Pte. Ltd., Standard Chartered Bank (Singapore) Limited or UBS AG Singapore Branch (collectively, the “**Dealer Managers**”). Questions about the terms of the Offer should be directed to the Dealer Managers at the addresses listed below.

#### **Information, Exchange and Tabulation Agent**

The information, exchange and tabulation agent for the Exchange Offer and Consent Solicitation is Morrow Sodali Limited (the “**Information, Exchange and Tabulation Agent**”). All documentation relating to the Exchange Offer and Consent Solicitation, together with any updates, can be found on the Offer Website at <https://projects.morrowsodali.com/jababekaexchange>. If you have questions regarding procedures of the Exchange Offer and Consent Solicitation or require additional copies of the Exchange Offer and Consent Solicitation Memorandum, please contact the Information, Exchange and Tabulation Agent at the telephone numbers and addresses listed below.

The information and tabulation agent for the Concurrent Consent Solicitation is Morrow Sodali Limited (the “**Information and Tabulation Agent**”). All documentation relating to the Concurrent Consent Solicitation, together with any updates, can be found on the Consent Website at <https://projects.morrowsodali.com/jababekaconsent>. If you have questions regarding procedures of the Concurrent Consent Solicitation or require additional copies of the Consent Solicitation Statement, please contact the Information and Tabulation Agent at the telephone numbers and addresses listed below.

*Information, Exchange and Tabulation Agent for the Exchange Offer and Consent Solicitation  
Information and Tabulation Agent for the Concurrent Consent Solicitation*

#### **Morrow Sodali Limited**

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## **DISCLAIMER**

*The distribution of this press release, the Exchange Offer and Consent Solicitation Memorandum and the Consent Solicitation Statement may be restricted by law and persons into whose possession this press release and the Exchange Offer and Consent Solicitation Memorandum and the Consent Solicitation Statement comes are required by the Dealer Managers, the Information, Exchange and Tabulation Agent, the Information and Tabulation 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, the Exchange Offer and Consent Solicitation Memorandum or 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.*

*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 the Issuance of Debt-Linked Securities and/or Sukuk by way of Private Placement (“OJK Regulation No. 30”). The New Notes will not be offered or sold: (i) in Indonesia, to Indonesian residents and institutions or foreign citizens and institutions or other form of legal entity domiciled or currently in Indonesia; and (ii) outside Indonesia, to Indonesian citizens and institutions or other form of Indonesian legal entity; in a manner which constitutes a public offering or private placement under the Indonesian Capital Market Law and OJK Regulation No. 30, including by way of invitation, offering or advertisement, and the Exchange Offer and Consent Solicitation Memorandum, Consent Solicitation Statement and any other offering material relating to the New Notes will not be distributed in a manner which would constitute a public offering or private placement under the Indonesian Capital Market Law and OJK Regulation 30.*