

Press Release:

TPIA to Issue a Shelf Offering Program of “Obligasi Berkelanjutan I Chandra Asri Petrochemical Tahap I Tahun 2017” up to IDR500 Billion

Jakarta, 13 November 2017 – PT Chandra Asri Petrochemical Tbk (TPIA), Indonesia’s largest integrated petrochemical company, is planning to issue a bond through a Shelf Offering Program (PUB) I with a total program amount up to IDR1 trillion. For the first phase, TPIA will issue bond with offering size up to IDR500 billion.

As explained by the President Director of TPIA, Erwin Ciputra, in this corporate action TPIA is offering several alternatives for public to choose based on their preferred tenor. The offered bond series are Series A with 3 year tenor, Series B with 5 year tenor and Series C with 7 year tenor with bond coupons payments to be made quarterly.

The offered Bond has received idAA- (Double A Minus) rating from PT Pemeringkat Efek Indonesia (PEFINDO). The proceeds from the Bond issuance, after being deducted with issuance costs, will be used entirely to pay part of its loan based on Facility Agreement for USD94,980,000 Single Currency Term Facility, which was obtained by TPIA in 2015.

Erwin is optimistic that the Bond will receive positive response from investors as supported by the company’s experience and proven track record for the past 25 years in petrochemical industry, experienced operational management, good business and financial results as well as the high reputation of the company.

Furthermore, TPIA’s financial result has shown significant increase in terms of revenue, gross profit, adjusted EBITDA and net profit in the amount of 35.5%, 34.1%, 31.7% and 32.2% respectively in the 1st half of 2017 compared to the 1st half of 2016. In addition, TPIA’s total assets, liabilities and equity at the end of 1st half of 2017 reached US\$2,151 million, US\$954 million and US\$1,197 million, respectively. In the future, TPIA is optimistic that it can be able to improve its performance by taking into account the potential business opportunities.

For this corporate action, TPIA has engaged PT BCA Sekuritas, PT DBS Vickers Sekuritas Indonesia and PT Mandiri Sekuritas to act as the Joint Lead Underwriters, and PT Bank Tabungan Negara (Persero) Tbk to act as the trustee.

TPIA and the Joint Lead Underwriters are planning to hold a bookbuilding period for the Bond on 13 – 24 November 2017, while the offering period will be held on 6 – 7 December 2017 and the listing on the Indonesia Stock Exchange is planned to be held on 13 December 2017.

PT Chandra Asri Petrochemical Tbk

Head Office:

Wisma Barito Pacific Tower A, 7th Floor, Jln. Let. Jend. S. Parman Kav. 62-63
Jakarta 11410, Indonesia
T +62(21) 530 7950 F +62(21) 530 8930

Site Office:

Jln. Raya Anyer Km. 123, Ciwandan, Cilegon, Banten 42447, Indonesia
T +62(254) 601 501 F +62(254) 601 838 /843
www.chandra-asri.com



Chandra Asri
Petrochemical

About CAP

CAP, a subsidiary of PT Barito Pacific Tbk as the majority shareholders, is Indonesia's largest integrated petrochemical company producing olefins and polyolefins. CAP incorporates state-of-the-art technologies and supporting facilities located in Cilegon and Serang of Banten province. CAP is the only producer who operates a naphtha cracker, and is the sole domestic producer of ethylene, styrene monomer and butadiene. In addition, CAP is also the largest polypropylene producer in Indonesia. CAP produces plastic raw materials and chemicals used for packaging products, pipes, automotive, electronics, etc. For more information, please visit www.chandra-asri.com.

For further information, please contact:

Suryandi

Director

PT Chandra Asri Petrochemical Tbk

Telp : (62-21) 530 7950

Fax : (62-21) 530 8930

Email : suryandi@capcx.com | investor-relations@capcx.com

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Wisma Barito Pacific Tower A, 7th Floor, Jln. Let. Jend. S. Parman Kav. 62-63
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