

Press Release:

Barito Pacific Ensure Acquisition of Star Energy Will be completed on First Semester of 2018

To accommodate the high interest of Foreign Investors, Barito rescheduled the implementation of EGMS

Jakarta, December 29, 2017 – PT Barito Pacific Tbk (BRPT), is rescheduling the implementation of its Extraordinary General Meeting of Shareholders (EGMS) for the approval of its capital increase of the Company through the issuance of Pre-Emptive Rights, and on the proposed acquisition of 66.67% shares in Star Energy Group Holdings Pte.Ltd. The management of Barito Pacific will reschedule the EGMS which initially be held on January 22, 2018, until a proposed time that will be determined later, but not exceeding the first Semester of 2018 and with the same proposed agenda.

The rescheduling occurs with regards to the tight schedule of the preparation of the financial report at the year end of 2017 and at the beginning of 2018, in addition to the high interests from the investors, mainly foreign investors for the Company's corporate actions.

The Vice President Director of PT Barito Pacific Tbk, Mr Rudy Suparman confirms that the rescheduling of the EGMS do not cancel the rights issue and acquisition of Star Energy. The rescheduling is attended to accommodate the foreign investors.

“The EGMS will be implemented on the date that will later be determined. However at the end of the first semester of 2018, the rights issue and 66,67% share acquisition of Star Energy will be proceeded according to plan. We reschedule the EGMS, because there are high interests from the institutional investors from several countries” said Rudy.

Rudy adds that Barito will issue of up to 5.6 billion new shares, which is expected to raise up equivalent to US\$ 1 billion. The funds then will be used to acquire Star Energy, and for the Company's working capital.

The implementation of the rights issue also aims for the Company's shares to be purchased by new institutional investors and public, so therefore can be a positive outcome to the liquidity of the Company's shares in the stock exchange.