

Press Release:

Chandra Asri Successfully Completed Rights Issue of Rp5.03 trillion (approximately US\$378 million)

Jakarta, 13 September 2017 - PT Chandra Asri Petrochemical Tbk ("the Company" or "CAP"), Indonesia's largest integrated petrochemical company, has successfully completed its Limited Public Offering II for additional capital with Pre-emptive Rights ("rights issue") amounting to Rp5.03 trillion.

CAP's President Director, Erwin Ciputra, is pleased to announce that the Company has successfully completed its rights issue process on September 8th, 2017, in which the subscription of new shares exceeded the number of shares issued. "The enthusiasm of investors in the Company's rights issue is very high, as seen from the oversubscription of new shares. The success of our rights issue is inseparable from the support of shareholders, investors, regulators and other stakeholders", said Erwin Ciputra.

After the rights issue, the Company's total outstanding shares increased by 279,741,494 shares to 3,566,704,052 shares with the composition of public shares (free float) of 9.06%. Therefore, the Company has fulfilled the requirement of 7.5% free float according to the Provisions of V.1 of the Indonesia Stock Exchange Regulation No. 1-A. With this expanded investor base, stock trading liquidity will improve and will further broaden the Company's access to domestic and foreign capital markets.

The proceeds from the rights issue of Rp5,035.3 billion (approximately US\$378 million) after deducting expenses will be used by the Company to finance its capital expenditures to increase its production capacity and/or product diversification aimed to increase its business scale. In this rights exercise, its major shareholders PT Barito Pacific Tbk, Marigold Resources Pte. Ltd., and Prajogo Pangestu did not exercise their rights while SCG Chemicals Co., Ltd. exercised all of its rights.

"The Company would like to extend its appreciation and gratitude to the shareholders, investors, regulators, and other stakeholders for the strong support received in this capital market transaction", said Erwin Ciputra. Through funding obtained from the rights issue, CAP, who is celebrating its 25th Anniversary this year, is increasingly optimistic in expanding its petrochemical footprint towards achieving its vision of "Indonesia's Leading and Preferred Petrochemical Company" and contributing further to Indonesia's growth.

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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.

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