

DISCLOSURE OF INFORMATION
PT CHANDRA ASRI PETROCHEMICAL TBK

This Disclosure of Information is prepared in order to fulfill the requirement of Financial Services Authority (*Otoritas Jasa Keuangan* or “**OJK**”) Regulation No. 32/POJK.04/2015 on Increase of Capital By Issuing Pre-Emptive Rights (“**POJK 32**”).



PT CHANDRA ASRI PETROCHEMICAL TBK
(the “Company”)

Line of Business:
Petrochemical

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If you have any questions about the information contained in this Disclosure of Information, please consult your broker, investment manager, legal counsel, public accountant or other professional advisors.

The Board of Directors and the Board of Commissioners of the Company, are jointly and severally responsible for the completeness and accuracy of the information contained in this Disclosure of Information and hereby state that the information disclosed in this Disclosure of Information is accurate and that there is no misstatement of a material fact or omission of a fact that would be, in the circumstances of the Disclosure of Information, material or which may cause this Disclosure of Information to be inaccurate and/or misleading.

Jakarta, 24 March 2017
Board of Directors of the Company

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IMPORTANT DATE AND INDICATIVE TIMELINE

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|----|--|---------------|
| 1. | Notice of General Meeting of Shareholders (“GMS”) to OJK. | 17 March 2017 |
| 2. | Announcement of Plan to Convene GMS on one daily newspaper, website of the Indonesia Stock Exchange and the Company’s website. | 24 March 2017 |
| 3. | Announcement of Disclosure of Information in relation to the Increase of Capital by Issuing Pre-Emptive Rights on the website of Indonesia Stock Exchange and the Company’s website. | 24 March 2017 |
| 4. | Record date for shareholders entitled to attend the GMS. | 7 April 2017 |
| 5. | Invitation of GMS in one daily newspaper, on the website of the Indonesia Stock Exchange and the Company’s website. | 10 April 2017 |
| 6. | Additional Information on Disclosure of Information. | 27 April 2017 |
| 7. | GMS. | 2 May 2017 |
| 8. | Announcement of abridged minutes of GMS in one daily newspaper, on the website of the Indonesia Stock Exchange and the Company’s website. | 4 May 2017 |
| 9. | Submission of announcement of abridged minutes of GMS to OJK | 4 May 2017 |

I. GENERAL INFORMATION

A. General Information on the Company

The Company is an integrated petrochemical company. The Company produces olefins (ethylene, propylene, butadiene and derivative products such as py-gas and mixed C₄), ethylene derivative products such as polyethylene, styrene monomer and other derivative products such as ethylbenzene, toluene, and benzene toluene mixture, and propylene derivative products such as polypropylene. Pursuant to the articles of association of the Company, the Company is engaged in industrial, petrochemical, trade, transportation and services businesses. The Company has a plant located at Jl. Raya Anyer Km. 123, Ciwandan, Cilegon, Banten 42447. The Company's subsidiaries are PT Styrimdo Mono Indonesia ("**SMI**"), PT Petrokimia Butadiene Indonesia ("**PBI**"), Altus Capital Pte. Ltd ("**Altus**"), and PT Redeco Petrolin Utama ("**RPU**"), which are engaged in production of styrene monomer and ethylbenzene, butadiene industry, financial services, and storage tanks services, respectively. The businesses of SMI and PBI are closely related to the petrochemical business of the Company. Altus was established to provide financing services to the Company and its subsidiaries and RPU provides storage tank services and pipelines and jetty management services.

The Company was established under the name of PT Tri Polyta Indonesia ("**TPI**"), domiciled in West Jakarta, pursuant to Deed of Establishment No. 40 dated 2 November 1984 drawn before Ridwan Suselo, S.H., Notary in Jakarta, having status as Domestic Direct Investment Company pursuant to Law No. 6 of 1968 on Domestic Direct Investment as amended with Law No. 25 of 2007 on Investment. The Deed of Establishment of TPI was amended by Deed of Subscription and Resignation of Founders and Amendment to the Articles of Association No. 117 dated 7 November 1987 drawn before J.L Waworuntu, S.H., Notary in Jakarta, which was ratified by the Minister of Justice Republic of Indonesia (currently known as Minister of Law and Human Rights / "**MOLHR**") in accordance with the Decision Letter No. C2.1786.HT.01.01-TH.88 dated 29 February 1988, recorded in the register book at West Jakarta District Court on 30 June 1988 under No. 639/1988 and No. 640/1988, and announced in the State Gazette of the Republic of Indonesia No. 63 dated 5 August 1988, Supplement No. 779 ("**Deed of Establishment**").

The Company is the surviving company in a merger process between TPI and PT Chandra Asri, pursuant to Merger Deed No. 15 dated 9 November 2010, drawn before Amrul Partomuan Pohan, S.H, LL.M., Notary in Jakarta. The merger became effective on 1 January 2011.

The prevailing Articles of Association of the Company is as contained in Deed of Statement of Annual General Meeting of Shareholders No. 18 dated 8 June 2015 drawn before Fathiah Helmi, S.H., Notary in Jakarta, which was notified to the MOLHR pursuant to Receipt of Notification of Amendment to Articles of Association No. AHU-AH.01.03-0947454 dated 1 July 2015 and registered in the Company Register at Ministry of Law and Human Rights under No. AHU-3527509.AH.01.11.Tahun 2015 dated 1 July 2015 ("**Deed No. 18/2015**").

B. Capital Structure and Shareholding Composition

Pursuant to Deed of Statement of Extraordinary General Meeting of Shareholders No. 29 dated 16 December 2013 drawn before Fathiah Helmi, S.H., Notary in Jakarta, which was notified to the MOLHR pursuant to Receipt of Notification of Amendment to Articles of Association No. AHU-AH.01.10-55584 dated 20 December 2013 and registered in the Company Register at Ministry of Law and Human Rights under No. AHU-0122985.AH.01.09.Tahun 2013 dated 20 December 2013 ("**Deed No. 29/2013**"), the capital structure of the Company is as follows:

Authorized Capital	:	Rp 12,264,785,664,000.00
Issued Capital	:	Rp 3,286,962,558,000.00
Paid Up Capital	:	Rp 3,286,962,558,000.00

The Company's authorized capital is divided into 12,264,785,664 ordinary shares, each with par value of Rp 1,000.00 (one thousand Rupiah) per share.

Pursuant to the Shareholders Register as per 28 February 2017 issued by PT Raya Saham Registra, as the Shareholders Registrar of the Company, the shareholding composition of the Company is as follows:

Information	Par Value Rp1,000 per Share		(%)
	Number of Shares	Nominal Value (Rp)	
Authorized Capital	12,264,785,664	12,264,785,664,000	
Issued and Paid Up Capital			
PT Barito Pacific Tbk	1,480,383,520	1,480,383,520,000	45.04
SCG Chemicals Company Limited	1,004,825,959	1,004,825,959,000	30.57
Magna Resources Corporation Pte. Ltd.	493,662,636	493,662,636,000	15.02
Marigold Resources Pte. Ltd.	169,362,186	169,362,186,000	5.15
Public (each below 5%)	138,728,257	138,728,257,000	4.22
Total Issued and Paid Up Capital	3,286,962,558	3,286,962,558,000	100.00
Portfolio Shares	8,977,823,106	8,977,823,106,000	

C. Management and Supervision

Board of Directors and Board of Commissioners

Pursuant to Deed of Statement of Annual General Meeting of Shareholders No. 14 dated 6 June 2016, drawn before Fathiah Helmi, S.H., Notary in Jakarta, the latest composition of the Board of Directors and the Board of Commissioners:

Board of Commissioners

President Commissioner ^{*)}	:	Djoko Suyanto
Vice President Commissioner ^{*)}	:	Tan Ek Kia
Commissioner ^{*)}	:	Ho Hon Cheong
Commissioner	:	Loeki Sundjaja Putra
Commissioner	:	Agus Salim Pangestu
Commissioner	:	Chaovalit Ekabut
Commissioner	:	Cholanat Yanaranop

Board of Directors

President Director	:	Erwin Ciputra
Vice President Director	:	Kulachet Dharachandra
Vice President Director	:	Baritono Prajogo Pangestu
Director	:	Lim Chong Thian
Director	:	Piboon Sirinantanakul
Director	:	Fransiskus Ruly Aryawan
Independent Director	:	Suryandi

^{*)} Concurrently, as Independent Commissioner.

The composition of the Board of Commissioners and the Board of Directors of the Company as abovementioned has been notified to the MOLHR pursuant to the Receipt of Notification of Amendment to the Company's Data No. AHU-AH.01.03-0056261 dated 10 June 2016 and registered in the Company Register in the Ministry of Law and Human Rights under No. AHU-0071712.AH.01.11.Tahun 2016 dated 10 June 2016.

II. INFORMATION ON INCREASE OF CAPITAL BY ISSUING PRE-EMPTIVE RIGHTS

A. Background of the Increase of Capital by Issuing Pre-Emptive Rights

The Company intends to issue new shares with Pre-Emptive Rights (“**Pre-Emptive Rights**”) to increase the amount of shares owned by non controlling and non principal shareholders in order to fulfill the listing requirement under Article V.1 Indonesia Stock Exchange Rule No. I-A in Listing of Shares and Equity Securities Other Than Shares Issued by Listed Companies, whereby the amount of shares owned by non controlling and non principal shareholders shall be at least 50,000,000 (fifty million) shares and at least 7.5% (seven point five percent) of total shares in paid up capital. The issuance of new shares with Pre-Emptive Rights is also intended to strengthen the Company's financial condition in respect of any plans the Company may have to expand its production capacities in the future.

B. Maximum Amount of Shares Issued with Pre-Emptive Rights

The Company is proposing to increase its capital by issuing pre-emptive rights to the existing shareholders, in the amount of up to **280,000,000** shares having par value of Rp 1,000.00 per share (“**Increase of Capital by Issuing Pre-Emptive Rights II**”).

C. Estimated Period of Execution of Increase of Capital

The increase of capital shall be carried out in accordance to the capital necessity of the Company. Pursuant to Article 8 paragraph (3) POJK 32, the period between the approval from the GMS in relation to the Increase of Capital by Issuing Pre-Emptive Rights II to the effective statement of the registration statement shall not be more than 12 (twelve) months. The Company intends to carry out the increase of capital within the 12 (twelve) month period.

D. Analysis on Impact of Increase of Capital on the Financial Condition and the Shareholders

Impact On the Financial Condition of the Company

The Company intends to use proceeds from the Increase of Capital by Issuing Pre-Emptive Rights II for capital expenditure related to increasing its capacity and/or product diversification as well as for other capital expenditures to further increase the scale of its business.

Furthermore, the Company believes that the proposed increase in its capital may enhance its financial condition and allow it to seek and obtain additional funding in the form of loans or other debt financing on terms that are favorable to its needs to fund future investments and operations.

Impact On the Shareholders of the Company

Shareholders of the Company who do not exercise their rights to subscribe for new shares in the Increase of Capital by Issuing Pre-Emptive Rights II will be diluted by up to 7.85% (seven point eight five percent).

E. Estimation of Use of Proceeds

Funds obtained from the Increase of Capital by Issuing Pre-Emptive Rights II, after deducting shares issuance costs and expenses, will be used entirely for capital expenditure as described above.

F. Other

The Increase of Capital by Issuing Pre-Emptive Rights II will be implemented after obtaining (i) approval by the Company's shareholders at the GMS and (ii) an effective statement from the OJK on the Company's registration statement in connection with the Increase of Capital by Issuing Pre-Emptive Rights II.

III. ADDITIONAL INFORMATION

To obtain additional information in relation to the Increase of Capital by Issuing Pre-Emptive Rights II, the Shareholders of the Company may contact the Investor Relations of the Company, during business days and working hours of the Company, at the address below:

PT CHANDRA ASRI PETROCHEMICAL Tbk

Investor Relations

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