

**FOR IMMEDIATE RELEASE**

**ALTUS CAPITAL PTE. LTD.**

**Announces Offer to Purchase and Consent Solicitation in relation to its outstanding US\$184,980,000 in aggregate principal amount of 12.875 per cent. Senior Secured Guaranteed Notes due 2015 (the "Notes")**

Altus Capital Pte. Ltd. (the "**Issuer**") has issued the Notes which are guaranteed by each of PT Chandra Asri Petrochemical Tbk, PT Styrimdo Mono Indonesia and PT Petrokimia Butadiene Indonesia. The Issuer is offering to purchase for cash any and all of its outstanding Notes, upon the terms and subject to the conditions set forth in an Offer and Consent Solicitation Memorandum dated 5 September 2012 (the "**Offer**"). In conjunction with the Offer, the Issuer is seeking approval by holders of the Notes of an Extraordinary Resolution to modify the terms and conditions of the Notes and the Trust Deed dated 10 February 2010 (as amended and supplemented) (the "**Consent Solicitation**"). The terms of the Offer and the modifications sought are more fully described in the Offer and Consent Solicitation Memorandum and the Notice of Extraordinary Meeting, copies of which may be obtained from the Joint Dealer Managers and the Tender and Information Agent.

The Joint Dealer Managers for the Offer and Consent Solicitation are:

**DBS Bank Ltd.**

12 Marina Boulevard  
Level 42  
DBS Asia Central @ MBFC Tower 3  
Singapore 018982

Telephone: +65 6878 9728  
Attention: DBS Fixed Income Desk  
Email: liabilitymanagement@dbs.com

**Deutsche Bank AG, Singapore Branch**

One Raffles Quay  
#17-00 South Tower  
Singapore 048583

Telephone (Singapore): +65 6423 5342  
Telephone (London): +44 20 7547 8011  
Email: liability.management@db.com

**The Hongkong and Shanghai Banking Corporation Limited**

Level 17, HSBC Main Building  
1 Queen's Road Central  
Hong Kong

Telephone (Hong Kong): +852 2822 4100  
Telephone (London): +44 20 7992 6237  
Email: liability.management@hsbcib.com

The Tender and Information Agent for the Offer and Consent Solicitation is:

**Lucid Issuer Services Limited**

Leroy House  
436 Essex Road

London N1 3QP  
United Kingdom

Telephone: +44 20 7704 0880  
Facsimile Transmission Number: +44 20 7067 9098  
Email: chandra@lucid-is.com  
Attention: Sunjeeve Patel / Thomas Choquet

**This release does not constitute an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration under the Securities Act or an applicable exemption from such registration requirements.**

**This release also does not constitute an offer to purchase, a solicitation of an offer to purchase, or a solicitation of tenders with respect to any Notes. The Offer and Consent Solicitation is being made solely pursuant to the Offer and Consent Solicitation Memorandum and the Notice of Extraordinary Meeting and related materials. Holders of the Notes should read the Offer and Consent Solicitation Memorandum and the Notice of Extraordinary Meeting and related materials carefully prior to making any decisions with respect to the Offer and Consent Solicitation because they contain important information. Holders of the Notes may obtain a free copy of the Offer and Consent Solicitation Memorandum and the Notice of Extraordinary Meeting from the Tender and Information Agent or any one of the Joint Dealer Managers specified above.**