

Press Release:

Chandra Asri Petrochemical Distributes Cash Dividends to Shareholders

GMS also approved the Company's plan to execute increase of capital by issuing Pre-Emptive Rights through Limited Public Offering II

Jakarta, 2 May 2017 – Today, PT Chandra Asri Petrochemical Tbk ("CAP") held its Annual General Meeting of Shareholders ("Meeting"). Along with the brilliant performance throughout 2016 and the success in posting a Net Profit record of US\$300.1 million, CAP will distribute cash dividends to shareholders. The Meeting has approved the use of 50% of the Net Profit of 2016 as cash dividends totaling US\$150,000,000 or in the amount of US\$0.04563 per share which would be deducted by the interim dividend of US\$0.01 per share which has been paid on 15 September 2016, as such the remaining in the amount of US\$0.03562 per share will be paid to the Company's Shareholders on 23 May 2017. Dividend payment will be made in Rupiah using Bank Indonesia middle rate on the date of the Meeting as the conversion rate.

In the Meeting, Shareholders also ratify and approve the Company's Annual Report and Financial Statements for the financial year of 2016. In addition, the Meeting also approved the plan of increasing the Company's capital by issuing Pre-Emptive Rights (HMETD) through Limited Public Offering II (rights issue). The proceeds will be used by the Company as capital expenditure related to increasing its capacity and/or product diversification.

Still in the same occasion, the Company also reported the Realization Use of Proceeds of the Public Offering of Chandra Asri Petrochemical I Bonds Year 2016 wherein all net proceeds from the Public Offering after being deducted with expenses have been fully used for payment of partial debt of the Term Facility.

Last year, the Company successfully booked a Net Profit of US\$300.1 million, an increase of 1,043% from US\$26.3 million in 2015. Meanwhile, Net Revenues amounted to US\$1,930.3 million or 40% higher than US\$1,377.6 in 2015, with an increase in Gross Profit 2016 by 239% yoy to US\$494.3 million from US\$145.7 million. As a result, the Gross Profit Margin and Net Profit margin rose by 26% and 16% respectively from 11% and 2% in 2015. This improved margin quality reflects stronger petrochemical margins, better plant utilization with a greater capacity and product portfolio optimization.

In connection with the production capacity expansion, the Company is conducting a feasibility study of the second integrated petrochemical complex in Indonesia which will be located adjacent to the current plant complex. This new world-scale complex will consist of Ethylene Cracker with a capacity of 1 million tons per year and various downstream derivatives. In addition, the Company is also expanding the capacity of its Butadiene plant by 37% to 137KTA and adding new Polyethylene plant with capacity of 400KTA. With these expansion measures, the Company is optimistic to be able to better serve the growing domestic market.

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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. The Company is the only producer who operates a naphtha cracker, and is the sole domestic producer of styrene monomer and butadiene. In addition, the Company is also the largest propylene and 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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