

Press Release:

Chandra Asri Issue New Shares Through Rights Issue of Rp5,035.3 billion (ca. US\$378 million)

The largest rights issue in Indonesia 2017 YTD and the largest petrochemical public offering in Indonesia until 2017 YTD.

Jakarta, 15 August 2017 - PT Chandra Asri Petrochemical Tbk ("**Company**" or "**CAP**"), Indonesia's largest integrated petrochemical company, has obtained the Effective Statement Letter from the Financial Services Authority (OJK) in connection with Limited Public Offering II for additional capital with Pre-emptive Rights ("**rights issue**"). Proceeds from the rights issue will be used by the Company to finance its capital expenditures for additional production capacity and/or product diversification and other capital expenditures to expand its business scale. Furthermore, this corporate action is to comply with the minimum requirements of free float shares in accordance with the Provisions of V.1 of the Indonesia Stock Exchange Regulation No. I-A.

The Company offers 279,741,494 new shares with par value of Rp1,000 per share. Every holder of 47 shares is entitled to 4 rights. Every 1 rights reserves the right to purchase 1 new share with an Exercise price of Rp18,000. It is estimated that CAP can absorb a rights issue proceeds up to five trillion rupiahs. According to Deutsche Bank AG, Hong Kong branch, the Sole Global Coordinator, "This transaction (rights issue) is the largest in Indonesia throughout 2017 YTD. In addition, it also became the largest public offering of petrochemical sector in Indonesia until 2017 YTD". The Chandra Asri placement was well-received in the market with books oversubscribed in the end. A significant portion of the book was committed to a large Thai anchor investor, local and international long-only investors, multi-strategy funds as well as insurance companies. The placement order book was allocated very tightly with top 5 investors getting 90% of the total book and top 10 investors getting 95% of the total book.

Erwin Ciputra, the President Director of CAP, thanked shareholders, investors and stakeholders for their strong support in this capital market transaction and commented that the depth and profile of the new investors further lay the foundation for Chandra Asri to extend its petrochemical footprint in Indonesia and the realisation of a second petrochemical complex in the future.

In this corporate action, the shareholders, PT Barito Pacific Tbk, Marigold Resources Pte. Ltd., and Prajogo Pangestu will not exercise its rights. While SCG Chemicals Co., Ltd. intends to exercise all of its rights. As for the standby buyer is PT Mandiri Sekuritas.

In addition to complying the requirement of a free float of 7.5% by the Indonesia Stock Exchange, the rights issue is performed as a step by the Company to expand its investor base while improving its trade liquidity, strengthening the Company's position as a public company, and further expanding the Company's access to domestic and overseas capital market.

PT Chandra Asri Petrochemical Tbk

Head Office:

Wisma Barito Pacific Tower A, 7th Floor, Jln. Let. Jend. S. Parman Kav. 62-63
Jakarta 11410, Indonesia
T +62(21) 530 7950 F +62(21) 530 8930

Site Office:

Jln. Raya Anyer Km. 123, Ciwandan, Cilegon, Banten 42447, Indonesia
T +62(254) 601 501 F +62(254) 601 838 /843
www.chandra-asri.com



About the Company

The Company is an integrated petrochemical company. The Company produces olefins (ethylene, propylene, butadiene and derivative products such as pygas and mixed C4), ethylene derivative products such as polyethylene, styrene monomer and other derivative products such as ethyl benzene, 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 Styrimo 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.

For further information, please contact:

Suryandi

Director

PT Chandra Asri Petrochemical Tbk

Telp : (62-21) 530 7950

Fax : (62-21) 530 8930

Email : suryandi@capcx.com | investor-relations@capcx.com

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