

Golden Legacy Pte. Ltd. Announces Early Tender Results

Jakarta, Indonesia, January 18, 2019 – Golden Legacy Pte. Ltd. (the “**Issuer**”), a wholly-owned subsidiary of PT Sri Rejeki Isman Tbk (“**Sritex**”) (**IDX:SRIL**), hereby announces the early tender results for its previously announced tender offer (the “**Offer**”) to purchase for cash its outstanding 8.25% Senior Notes due 2021 (the “**Notes**” and each holder, a “**Holder**”) for an aggregate purchase price (including Applicable Accrued Interest (as defined below)) of up to US\$185,000,000 (the “**Tender Cap**”).

The Offer is being made pursuant to, and subject to the terms and conditions in the Offer to Purchase dated January 4, 2019 (the “**Offer to Purchase**”). Defined terms and phrases as used in this press release shall have the same meanings as defined in the Offer to Purchase.

As of 5:00 p.m., New York time, on January 17, 2019 (the “**Early Tender Time**”), the Issuer has been advised by D.F. King Ltd. (acting itself or acting through its affiliate, D.F. King & Co., Inc.), the Information and Tender Agent, that Holders of US\$271,198,000 in aggregate principal amount of Notes had validly tendered and not validly withdrawn their Notes pursuant to the Offer. Because the withdrawal deadline relating to the Offer also expired at 5:00 p.m., New York time, on January 17, 2019, these Notes may not be withdrawn.

Holders whose Notes were validly tendered and not withdrawn at or prior to the Early Tender Time and are accepted for purchase will receive US\$1,042.50 per US\$1,000 principal amount of such Notes (which includes an Early Tender Payment of US\$30 per US\$1,000 principal amount of Notes) plus any accrued and unpaid interest (“**Applicable Accrued Interest**”) up to, but not including, the Early Settlement Date (as defined below). If the Issuer elects to accept for early purchase the Notes tendered in the Offer prior to the Early Tender Time, it is anticipated that the early acceptance date will be January 23, 2019 and the early settlement date will be January 28, 2019 (the “**Early Settlement Date**”), subject to the satisfaction or waiver of the conditions described in the Offer to Purchase under the heading “Terms of the Offer—Conditions of the Offer.”

As the aggregate purchase price (including Applicable Accrued Interest) for the Notes validly tendered and not validly withdrawn by Holders exceeds the Tender Cap as of the Early Tender Time, (i) the principal amount of Notes that is purchased from each tendering Holder on the Early Settlement Date will be subject to proration in accordance with the Offer to Purchase and (ii) the Issuer will not accept for purchase any further tenders of Notes after the Early Tender Time. The proration factor for the Offer will be 60.59987005%. Where proration has resulted in the principal amount of Notes that is less than the Authorized Denomination being returned to a Holder or accepted for purchase by the Issuer, the Issuer will accept all of such Holder’s validly tendered Notes. Notes validly tendered before the Early Tender Time pursuant to the Offer and not accepted for purchase due to proration will be promptly returned to the tendering Holders.

Information Relating to the Offer

Citigroup Global Markets Singapore Pte. Ltd. and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch are acting as the Dealer Managers for the Offer. Investors with questions may contact Citigroup Global Markets Singapore Pte. Ltd. at +852 2501

2552 (Hong Kong) or (800) 558 3745 (United States) and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch at +852 2822 4100 (Hong Kong), +44 20 7992 6237 (London) or +1 212 525 5552 (United States). D.F. King Ltd. (acting itself or acting through its affiliate, D.F. King & Co., Inc.) is the Information and Tender Agent and can be contacted at the following numbers: in New York banks and brokers can call +1 (212) 269-5550 (collect), and all others can call (800) 515-4479 (toll free), in Hong Kong +852 3953 7231 and in London +44 20 7920 9700. A copy of the Offer to Purchase is available at the following web address: <https://sites.dfkingltd.com/sritex>.

This press release is neither an offer to sell nor a solicitation of offers to buy any securities. The Offer is being made only pursuant to the Offer to Purchase. The Offer is not being made to Holders in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. None of the Issuer, Sritex, the Dealer Managers, the Information and Tender Agent or the trustee for the Notes makes any recommendation in connection with the Offer. Please refer to the Offer to Purchase for a description of offer terms, conditions, disclaimers and other information applicable to the Offer.

Disclaimer

Nothing in this press release constitutes an offer to buy, or a solicitation of an offer to sell, securities in the United States or any other jurisdiction in which such offer or solicitation would be unlawful. Securities may not be offered or sold in the United States or to, or for the account or benefit of U.S. persons absent registration pursuant to the U.S. Securities Act of 1933, as amended (the "Securities Act"), or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of an offering memorandum that will contain detailed information about Sritex and its management, as well as financial statements.

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These statements are subject to known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. You should understand that these statements are not guarantees of performance or results and are preliminary in nature. Statements preceded by, followed by or that otherwise include the words "believes," "expects," "anticipates," "intends," "projects," "estimates," "plans," "may increase," "may result," "will result," "may fluctuate" and similar expressions or future or conditional verbs such as "will," "should," "would," "may" and "could" are generally forward-looking in nature and not historical facts.

All forward-looking statements are expressly qualified in their entirety by this cautionary statement, and you should not place reliance on any forward-looking statement contained in this document. Sritex and its affiliates undertake no obligation to publicly update or revise any

forward-looking statements, whether as a result of new information or future events or for any other reason.

This press release does not constitute a public offering in Indonesia under Law Number 8 of 1995 regarding Capital Market and its implementing regulations (the “Indonesian Capital Market Law”). Any securities may not be offered within the territory of the Republic of Indonesia or to Indonesian citizens using mass media (which includes newspapers, magazines, film, television, radio and other electronic media, letter and brochures as well as any printed matter) or offered to more than 100 Indonesian parties and/or sold to more than 50 Indonesian parties or Indonesian residents, wherever they are domiciled, whether in or outside Indonesia within a certain time, in a manner which constitutes a public offering under the Indonesian Capital Market Law.