

**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 for the Public Companies By Issuing Pre-Emptive Rights as amended by OJK Regulation No. 14/POJK.04/2019 on Amendment to OJK Regulation No. 32/POJK.04/2015 on Increase of Capital for the Public Companies 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 with 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 or material facts 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, 9 March 2021
Board of Directors of the Company**

TABLE OF CONTENT

	PAGE
IMPORTANT DATES AND INDICATIVE TIMELINE	3
CHAPTER I GENERAL INFORMATION	4
CHAPTER II INFORMATION ON THE PLAN TO INCREASE OF CAPITAL BY ISSUING PRE-EMPTIVE RIGHTS	5
CHAPTER III ADDITIONAL INFORMATION	8

IMPORTANT DATES AND INDICATIVE TIMELINE

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| 1. | Notice of Agenda and Time of General Meeting of Shareholders (“GMS”) to OJK. | 2 March 2021 |
| 2. | Announcement of Plan to Convene GMS in the Indonesia Stock Exchange’s (“IDX”) website, the Company’s website and PT Kustodian Sentral Efek Indonesia’s (“KSEI”) website. | 9 March 2021 |
| 3. | Announcement of Disclosure of Information in relation to the Increase of Capital by Issuing Pre-Emptive Rights in the IDX’s website and the Company’s website. | 9 March 2021 |
| 4. | The last recording date of shareholders in the Company’s Shareholders Register who are entitled to attend the GMS. | 23 March 2021 |
| 5. | Invitation of GMS in the IDX’s website, the Company’s website and KSEI’s website. | 24 March 2021 |
| 6. | GMS. | 15 April 2021 |
| 7. | Announcement of abridged minutes of GMS in the IDX’s website, the Company’s website and KSEI’s website. | 19 April 2021 |

I. GENERAL INFORMATION

A. General Information on the Company

The Company is an integrated petrochemical company in Indonesia which 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 processing industry, wholesale and management consulting activity. The Company has plants located at Jl. Raya Anyer Km. 123, Ciwandan, Cilegon, Banten 42447 and Jl. Raya Bojonegara, Mangunreja Village, Bojonegara District, Serang Regent, Banten 42456. As of the date of this Disclosure of Information, the Company's subsidiaries are Chandra Asri Trading Company Pte. Ltd. ("**CATCO**"), PT Redeco Petrolin Utama ("**RPU**") and PT Chandra Asri Perkasa ("**CAP2**"). CATCO engages in financial and trading activities. RPU provides storage tank services and pipelines transportation services and jetty management services. CAP2 engages in processing industry and wholesale and currently has not conducted commercial operational activity.

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, Notary in Jakarta ("**Deed of Establishment of TPI**"). 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 John Leonard Waworuntu, Notary in Jakarta, which was ratified by the Minister of Justice Republic of Indonesia (currently known as Minister of Law and Human Rights of the Republic of Indonesia/"**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 DR. Amrul Partomuan Pohan, S.H., LL.M., Notary in Jakarta. The merger became effective on 1 January 2011. On 15 November 2019, the shareholders of the Company have approved the proposed merger between the Company and PT Petrokimia Butadiene Indonesia, whereby the Company will be the surviving company. The merger became effective on 1 January 2020. Moreover, on 7 December 2020, the shareholders of the Company have approved the proposed merger between the Company and PT Styrimo Mono Indonesia, whereby the Company will be the surviving company. The merger became effective on 1 January 2021.

The latest amendment to the Articles of Association of the Company is made pursuant to Deed of Statement of Meeting Resolution Amendment to Articles of Association No. 47 dated 7 December 2020, drawn before Jose Dima Satria, S.H., M.Kn., Notary in South Jakarta, which has obtained approval from the MOLHR pursuant to Approval Letter No. AHU-0082566.AH.01.02.TAHUN 2020 dated 10 December 2020 and registered in the Company Register in the Ministry of Law and Human Rights of the Republic of Indonesia under No. AHU-0208344.AH.01.11.Tahun 2020 dated 10 December 2020 and has been notified to the MOLHR as evidenced by Receipt of Notification of Amendment to Articles of Association No. AHU-AH.01.03-0417676 dated 10 December 2020 and has been registered in the Company Register at Ministry of Law and Human Rights of the Republic of Indonesia under No. AHU-0208344.AH.01.11.Tahun 2020 dated 10 December 2020.

B. Capital Structure and Shareholding Composition

On the date of this Disclosure of Information, the capital structure of the Company is as follows:

Authorized Capital	:	Rp 12,264,785,664,000
Issued Capital	:	Rp 3,566,704,052,000
Paid Up Capital	:	Rp 3,566,704,052,000

The Company's authorized capital is divided into 61,323,928,320 ordinary shares, each with par value of Rp 200 per share.

Pursuant to the Shareholders Register as per 26 February 2021 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 Rp 200 per Share		(%)
	Number of Shares	Nominal Value (Rp)	
Authorized Capital	61,323,928,320	12,264,785,664,000	
Issued and Paid Up Capital			
PT Barito Pacific Tbk ("Barito Pacific")*	7,469,417,600	1,493,883,520,000	41.88
SCG Chemicals Company Limited	5,451,715,305	1,090,343,061,000	30.57
Prajogo Pangestu	2,684,337,095	536,867,419,000	15.05
Marigold Resources Pte. Ltd.	846,810,930	169,362,186,000	4.75
Erwin Ciputra	29,935,200	5,987,040,000	0.17
Lim Chong Thian	243,775	48,755,000	0.00
Fransiskus Ruly Aryawan	82,500	16,500,000	0.00
Baritono Prajogo Pangestu	24,500	4,900,000	0.00
Public (each below 5%)	1,350,953,355	270,190,671,000	7.58
Total Issued and Paid Up Capital	17,833,520,260	3,566,704,052,000	100.00
Portfolio Shares	43,490,408,060	8,698,081,612,000	

*Barito Pacific's shares in the Company are being pledged to Bangkok Bank Public Company Limited, as follows (i) 630,000,000 shares pursuant to Deed of Pledge of Shares Agreement No. 135 dated 19 December 2019, drawn before Mala Mukti, S.H., LL.M., Notary in Jakarta and Notification of Pledge from Barito Pacific to the Company on 27 February 2020, whereby on 24 March 2020, pursuant to Notification of Pledge from Barito Pacific to Bangkok Bank Public Company Limited, there are 400,000,000 additional shares of Barito Pacific in the Company which have been pledged to Bangkok Bank Public Company Limited and (ii) 1,200,000,000 shares pursuant to Deed of Pledge of Shares Agreement No. 08 dated 5 August 2020, drawn before Mala Mukti, S.H., LL.M., Notary in Jakarta and Notification of Pledge of Shares dated 5 August 2020 from Barito Pacific to the Company.

C. Management and Supervision

Board of Directors and Board of Commissioners

On the date of this Disclosure of Information, the current composition of the Board of Directors and the Board of Commissioners of the Company are as follows:

Board of Commissioners

President Commissioner ^{*)}	:	Djoko Suyanto
Vice President Commissioner ^{*)}	:	Tan Ek Kia
Commissioner ^{*)}	:	Ho Hon Cheong
Commissioner	:	Agus Salim Pangestu
Commissioner	:	Lim Chong Thian
Commissioner	:	Thammasak Sethaudom
Commissioner	:	Tanawong Areeratchakul

Board of Directors

President Director	:	Erwin Ciputra
Vice President Director	:	Chatri Eamsobhana
Vice President Director	:	Baritono Prajogo Pangestu
Director	:	Andre Khor Kah Hin
Director	:	Somkoun Sriwattagaphong
Director	:	Fransiskus Ruly Aryawan
Director	:	Suryandi

^{*)} Concurrently, as Independent Commissioner.

II. INFORMATION ON THE PROPOSED INCREASE OF CAPITAL BY ISSUING PRE-EMPTIVE RIGHTS
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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 strengthen the Company's financial condition in respect of any plans of the Company or its subsidiaries to expand its production capacities in the future.

B. Maximum Number of Plan 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 7,166,479,740 shares having par value of Rp 200 per share ("**Increase of Capital by Issuing Pre-Emptive Rights III**").

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 III 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 III for capital expenditure related to increasing the Company's and/or its subsidiaries' 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 and conditions 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 III will be diluted by up to 29% (twenty nine percent).

E. Estimation of Use of Proceeds

Funds obtained from the Increase of Capital by Issuing Pre-Emptive Rights III, after deducting shares issuance costs and expenses, will be used entirely for capital expenditure to expand the Company's and/or its subsidiaries' production capacities in the future.

F. Other

The Increase of Capital by Issuing Pre-Emptive Rights III 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 III.

III. ADDITIONAL INFORMATION

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

PT CHANDRA ASRI PETROCHEMICAL TBK

Investor Relations

Wisma Barito Pacific Tower A, 7th Floor
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