

Press Release

Chandra Asri Group Appoints OCBC as Advisory Bank and Mandated Lead Arranger and Bookrunner for USD 600million Equivalent Multi-Currency Term Loan Facilities

Jakarta, March 8th, 2024 – Chandra Asri Group has mandated OCBC as the advisory bank and mandated lead arranger and bookrunner (“**MLAB**”) for the USD600 million equivalent multi-currency term loan facilities (“**Facilities**”) with a tenor of seven years and a three-year extension option. The Facilities will be used for general corporate purposes to increase working capital needs, considering Chandra Asri’s continuous growth and expansion.

Following a comprehensive evaluation process, OCBC emerged as Chandra Asri Group’s preferred financing partner to guide and lead the Company through the intricacies of fulfilling its financing needs via this intricate and bespoke structured facility. Furthermore, the multi-currency cross-border financing underscores the Company’s commitment to expand its competitive position onto a regional and global stage, that will further strengthen its financial resilience and performance.

Tan Teck Long, Head of Global Wholesale Banking of OCBC stated: “We are pleased to partner Chandra Asri to launch this market-leading facility with multiple features to meet the Group’s needs. We look forward to harnessing the collective expertise of OCBC to drive innovation, unlock new opportunities, and deliver enhanced value to our customers and beyond.”

Andre Khor, Chief Financial Officer of Chandra Asri Group expressed: “We are delighted to announce the appointment of OCBC, which reaffirms our financial strength and positions us for continued success in an ever-evolving market landscape. This demonstrates solid support for the company’s strategy, governance and ability to deliver results through the cycle.”

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About Chandra Asri

Chandra Asri Group is Indonesia’s leading chemical and infrastructure solutions company, supplying products and services to various manufacturing industries in both domestic and international markets. With a history of 31 years and over 2,200 dedicated staff, it incorporates state-of-the art technologies and supporting facilities located strategically in the country’s petrochemical and industrial hubs, Cilegon and Serang. Chandra Asri Group operates the only Naphtha Cracker in Indonesia that produces Olefins (Ethylene, Propylene), Polyolefins (Polyethylene, Polypropylene), Pygas and Mixed-C4, and is the sole domestic producer of Styrene Monomer, Ethylene, Butadiene, MTBE and Butene-1, with a new worldscale Chlor Alkali – Ethylene Dichloride plant development on the horizon. Chandra Asri Group’s chemicals business is supported by core infrastructure assets encompassing strategic energy, electricity, water, jetty and tank farm facilities.

About OCBC

OCBC is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is one of the world's most highly-rated banks, with Aa1 by Moody's and AA- by both Fitch and S&P. Recognized for its financial strength and stability, OCBC is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker. For more information, visit: www.chandra-asri.com

OCBC is the second largest financial services group in Southeast Asia by assets. The Group offers a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services. The Group's key markets are Singapore, Malaysia, Indonesia and Greater China. It has close to 420 branches and representative offices in 19 countries and regions. For more information, please visit www.ocbc.com

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