



Press Release

Chandra Asri Group Successfully Secures Oversubscribed USD800 Million Sustainability-Linked Syndicated Loan

Jakarta, 29 July, 2024 – PT Chandra Asri Pacific Tbk (Chandra Asri Group) has officially exercised the Greenshoe option under the US\$600 million equivalent sustainability linked syndicated term loan facilities (“Facilities”) signed in May 2024 to upsize the Facilities to US\$800 million equivalent, following a positive response from the bank market and oversubscription to the Facilities. The Facilities provided by a number of banking partners across countries including Indonesia, Singapore, and Thailand. This agreement marks a greater and solid support from the banking industry, reaffirming Chandra Asri’s commitment to responsible business practices and environment stewardship which are expected to boost Company’s overall performance.

Chandra Asri Group partnered with Oversea-Chinese Banking Corporation Limited (“OCBC”) as advisory bank and Mandated Lead Arranger, Underwriter and Bookrunner (“MLAUB”) for the USD800 million equivalent syndicated loan facilities, supported by esteemed financial institutions such as: PT Bank Central Asia Tbk, PT Bank Danamon Indonesia Tbk, KASIKORNBANK PUBLIC COMPANY LIMITED, PT Bank Permata Tbk., PT BANK HSBC INDONESIA, PT Bank Mandiri (Persero) Tbk, and Bank ICBC Indonesia. OCBC also acted as the sole Sustainability Coordinator in the Facilities.

The loan is designated to foster and support environmentally and socially sustainable economic projects to support the Company’s growth, which will reinforce Chandra Asri Group’s leadership in the chemical and infrastructure sectors. Through the integration of the financial strategies with sustainability objectives, Chandra Asri Group, as a committed growth partner, is confident to spearhead sustainable business practices.

Andre Khor, Chief Financial Officer of Chandra Asri Group stated, “Chandra Asri Group is pleased to collaborate with leading financial institutions across the region, and we look forward to leveraging these funds to foster sustainable economic projects. We also thank OCBC for their exceptional role as the advisory bank and MLAUB. Their expertise and support have been



invaluable in helping us achieve this milestone and enabling Chandra Asri Group to advance responsibly.”

Tan Teck Long, Head of Global Wholesale Banking of OCBC said, “We are pleased to have supported Chandra Asri on this market-leading facility, which will enable the Group to drive its growth in an environmentally sustainable manner. This partnership exemplifies OCBC’s commitment to leveraging our expertise and innovative financial solutions to help our clients achieve their ambitions and support them in their transition to a low-carbon world.”

About Chandra Asri Group

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 staffs, the Company 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 world-scale Chlor-Alkali and 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.

For more information, visit: www.chandra-asri.com

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.

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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