

Jakarta, 12 September 2013

FOR IMMEDIATE RELEASE

On Thursday, September 12th 2013, at the court hearing on the debt postponement petition (PKPU) filed by the Bank of New York Mellon's (the applicant), through its London Branch, United Kingdom, as the trustee of the \$155 million worth Equity Link Bond, signed in March 23rd, 2010 by BLD Investment Pte Ltd in Singapore and due in March 23rd, 2015, Bakrieland's legal counsel Aji Wijaya SH of Aji Wijaya Sunarto Yudo & Co respond as follows :

1. Bakrieland puts forward in priority, efforts to negotiate the restructuring process, in good faith and without placing any party in disadvantage
2. On the filed PKPU, we will respect the law and proceed with the legal process accordingly

Background to the above answers began in March 2013:

1. Both parties together established the Coordinating Committee (of creditors) to facilitate the negotiation process between Bakrieland and bondholders.
2. In good faith, Bakrieland continues to prioritize negotiation process for the restructuring of the Equity Linked Bonds. However, during the process of discussion a few bond holders have notified their request for accelerated payment.

The filed petition is debt postponement (PKPU), not Bankruptcy in accordance with Indonesia's Bankruptcy and Debt Restructuring Law no 37/2004.

For more information please contact:

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