No offer or invitation to acquire or exchange any securities is being made pursuant to this press release.

Alam Synergy Pte. Ltd.

Consent Solicitation in respect of the 6.625% Senior Secured Notes Due 2022

ISIN: XS1504809499

Common Code: 150480949

FOR IMMEDIATE RELEASE

JAKARTA, Indonesia, October 16, 2017 – Alam Synergy Pte. Ltd. (the "Issuer") announced today that it has commenced a consent solicitation (the "Consent Solicitation") for a waiver of compliance with certain provisions of the indenture dated as of October 24, 2016 (the "Indenture") governing its 6.625% Senior Secured Notes Due 2022 (the "Notes"), secured by PT Alam Sutera Realty Tbk (the "Parent Guarantor"). The Issuer is soliciting consents (the "Consents"), as defined in the consent solicitation statement dated October 16, 2017, (the "Consent Solicitation Statement"), to waive a Default which has occurred as a result of an administrative error pursuant to which the Parent Guarantor paid a dividend to its shareholders on July 7, 2017, in the amount of Rp29.5 billion (approximately US$2.2 million), in breach of the Indenture, and any other Defaults arising under the Indenture as a consequence of the payment of the such dividends and the Default that arose from the payment (the "Proposed Waiver"). Concurrently with this Consent Solicitation, the Issuer is seeking a similar consent solicitation with respect to the 2020 Notes.

The Proposed Waiver requires the valid Consents of a majority in aggregate principal amount of the Notes outstanding (the "Requisite Consents") for approval. As of October 16, 2017, the aggregate principal amount of the Notes outstanding was US$245,000,000. If the Requisite Consents are validly delivered, and the terms and conditions set forth in the Consent Solicitation are satisfied or waived, the Proposed Waiver shall become effective and will be binding on all Holders and their successors and transferees, whether or not such Holders consented to the Proposed Waiver. The deadline for the delivery of Consents, prior to which a consenting Holder will be entitled to receive a consent fee, is 5:00 P.M., Central European Time, on November 1, 2017, unless extended or terminated by the Issuer in its sole discretion (the "Consent Expiration Deadline").

Holders of the Notes who validly deliver their Consents to the Proposed Waiver at or prior to the Consent Expiration Deadline will receive a cash payment equal to U.S.$2.00 per U.S.$1,000 principal amount of Notes (the "Consent Fee"). The Consent Fee will be paid on November 6, 2017, the expected settlement date (the "Consent Settlement Date"), and is subject to the conditions set forth in the Consent Solicitation Statement. Holders of the Notes for which no Consent is delivered will not receive any Consent Fee, even though the Proposed Waiver, if it becomes effective, will be applicable and binding with respect to all Holders of the Notes and their successors and transferees.

The solicitation agent for the Consent Solicitation is UBS AG, Singapore Branch (the "Solicitation Agent"). The information and tabulation agent for the Consent Solicitation is D.F. King (the "Information and Tabulation Agent"). Questions about the terms of the Consent Solicitation should be directed to the Solicitation Agent and the Information and Tabulation Agent at the telephone numbers and addresses listed below. If you have questions regarding consent procedures or require additional copies of this statement, please contact the Information and Tabulation Agent at the telephone number and address listed below.

The Consent Solicitation Statement and any other relevant notices and documents with respect to the Consent Solicitation will be available at https://sites.dfkingltd.com/alamsutera.

The Information and Tabulation Agent for the Consent Solicitation is:

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DISCLAIMER

No offer or invitation to acquire or exchange any securities is being made pursuant to this press release. The distribution of this press release and the Consent Solicitation Statement in certain jurisdictions may be restricted by law. Persons into whose possession the Consent Solicitation Statement come are required to inform themselves about and observe any such restrictions

This notice is not an offer of securities for sale in the United States. The securities referred to herein may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of the securities referred to herein to be made in the United States will be made by means of a prospectus that may be obtained from the issuer and that will contain detailed information about the company and management, as well as financial statements.

This notice does not constitute a public offering in Indonesia under Law Number 8 of 1995 regarding Capital Market (the "Capital Market Law"). The Notes may not be offered or sold in Indonesia or to Indonesian citizens, wherever they are domiciled, or to Indonesian residents, in a manner which constitutes a public offering under laws and regulations of Indonesia.