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

Consent Solicitation for US$417,030,000 6.75% Senior Notes due 2026 (ISIN: XS1506085114) (the "Notes") issued by Theta Capital Pte. Ltd. (the "Issuer") and unconditionally and irrevocably guaranteed by PT Lippo Karawaci Tbk (the "Company") and certain subsidiary guarantors

FOR IMMEDIATE RELEASE

JAKARTA, Indonesia, October 14, 2020 – On September 18, 2020, the Issuer announced that it was soliciting consents from holders of the Notes (the "Consent Solicitation") to approve certain proposed waivers (the "Proposed Waivers"), as described in the consent solicitation memorandum dated September 18, 2020 (the "Consent Solicitation Memorandum"), to its trust deed dated as of October 31, 2016 (the "Trust Deed") governing the Notes.

Capitalized terms not defined herein shall have the meaning given to such term in the Consent Solicitation Memorandum.

The Consent Solicitation seeks to approve the Proposed Waivers to allow the Company to proceed with the Proposed Divestment of Lippo Mall Puri and the potential funding of LMIR Trust by the Company. The Issuer hereby announces today the results of the Consent Solicitation.

The Proposed Waivers required a majority in favor of over two-thirds of the persons voting at the Meeting of Noteholders or if a poll be duly demanded then by a majority consisting of over two-thirds of the votes given on such poll for approval. On March 30, 2020, the aggregate principal amount of the Notes outstanding was US$417,030,000.

The Issuer confirms the expiration of the Consent Solicitation and confirms that the Extraordinary Resolutions approving the Proposed Waivers were duly passed at the Meeting of Noteholders held on October 13, 2020. At the Meeting of Noteholders, two (2) persons who acted as representatives of Noteholders and together holding or representing in the aggregate US$351,263,000 in principal amount of the Notes presently outstanding, representing 84.23% in principal amount of the Notes presently outstanding were present, and of those an aggregate principal amount of US$350,493,000, representing 99.84% of the votes cast, voted in favour of the Extraordinary Resolutions and, this being at least two-thirds of the votes cast, the Extraordinary Resolutions have been duly passed. Noteholders who validly delivered their Consents prior to 4:00 pm London time on September 30, 2020 (the Early Consent Deadline) will receive a cash payment equal to US$3.00 per US$1,000 principal amount of Notes, which will be paid on or about October 16, 2020.

The joint consent solicitation agents for the Consent Solicitation are BNP Paribas, CIMB Investment Bank Berhad, Credit Suisse (Singapore) Limited, Deutsche Bank AG, Singapore Branch and Nomura International (Hong Kong) Limited (the "Joint Consent Solicitation Agents"). The information and tabulation agent for the Consent Solicitation is Morrow Sodali Limited (the "Information and Tabulation Agent"). All documentation relating to the Consent Solicitation, together with any updates, can be found on the Consent Website (https://bonds.morrowsodali.com/lippokarawaci). Questions about the terms of the Consent Solicitation should be directed to the Joint Consent Solicitation Agents 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 the Consent Solicitation Memorandum, please contact the Information and Tabulation Agent at the telephone number and address listed below.

The Information and Tabulation Agent for the Consent Solicitation is:

Morrow Sodali Limited

In London:
103 Wigmore Street
London W1U 1QS
Telephone: +44 208 089 3287

In Stamford:
470 West Ave., Suite 3000
Stamford, CT 06902

In Hong Kong:
Unit 1106, Level 11,
Two ChinaChem Central 26 Des
Voeux Road Central Hong Kong

United States of America Telephone: +852 2158 8405
Telephone: +1 203 609 4910

Email: lippokarawaci@investor.morrowsodali.com
Website: https://bonds.morrowsodali.com/lippokarawaci

Questions and requests for assistance may be directed to the Joint Consent Solicitation Agents at the address and telephone numbers set forth below.

The Joint Consent Solicitation Agents for the Consent Solicitation are:

BNP Paribas	**CIMB Investment Bank Berhad**	**Credit Suisse (Singapore) Limited**	**Deutsche Bank AG, Singapore Branch**	**Nomura International (Hong Kong) Limited**
31-10 Ocean Financial Center 10 Collyer Quay Singapore 049315 Attention: Asia Debt Syndicate Tel: +44 20 7595 8668 / +65 6210 3321 Email: asia_syndicate@bnpparibas.com / liability.management@bnpparibas.com	18th Floor, Menara CIMB Jalan Stesen Sentral 2 Kuala Lumpur Sentral 50470 Kuala Lumpur Malaysia Attention: Head, Capital Markets Tel: +603 2261 8888 Email: cimb.projecthermesxiv@cimbniaga-ibk.co.id	1 Raffles Link, #03-01 One Raffles Link Singapore 039393 Attention: Investment Banking and Capital Markets - DCM –Tel: +65 6212 2764 / +852 2101 6541 Email: list.lippokarawaciconsent@credit-suisse.com	One Raffles Quay #17-00 South Tower Singapore 048583 Attention: Asia DCM Syndicate Tel: +65 6423 5342 Email: dcm.sea@list.db.com	30/F, Two International Finance Centre Level 30 8 Finance street, Central Hong Kong Attention: Nomura IBD Syndicate Tel: +852 2536 7056 Email: liability.management@nomura.com

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 Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Consent Solicitation Memorandum 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 on Capital Market and its implementing regulations (the "Capital Market Law"). The Notes may not be offered or sold in Indonesia or to Indonesian citizens, wherever such Indonesian citizens are domiciled, or to Indonesian residents, in a manner which constitutes a public offering under the Capital Market Law.