

PRESS RELEASE

Chandra Asri Group's Contribution to Supporting Indonesia through The Acquisition of Shell Energy and Chemicals Park

Jakarta, October 4th 2024 – PT Chandra Asri Pacific Tbk, a prominent provider of energy, chemical, and infrastructure solutions in Indonesia, is identifying its potential contributions to national interests through its partnership with Glencore plc in the acquisition of Shell Energy and Chemicals Park (SECP) in Singapore. Chandra Asri Group and Glencore have signed a purchase agreement with Shell Singapore Pte. Ltd. to acquire full ownership of SECP, which is subject to regulatory approval, with the acquisition expected to be completed by the end of 2024.

Erwin Ciputra, President Director & CEO of Chandra Asri Group, stated that every business decision made by the company aims to benefit Indonesia. "Chandra Asri Group is committed to being a growth partner for Indonesia. The strategic move to acquire SECP assets is one of our contributions to the development of the domestic industry and the economic growth of Indonesia. Further, this acquisition aligns with Chandra Asri Group's growth strategy of going global, expanding our business in the energy, chemical and infrastructure sector not only in Indonesia but also overseas," he said.

This corporate action aims to support Indonesia in enhancing energy resilience and meeting the increasing demand for chemical products. Through SECP, which is one of the largest oil refineries and trading hubs in the world, Chandra Asri Group will source petroleum products, including gasoline, jet fuel, gas oil, and bitumen to support various industries in Indonesia. Additionally, Chandra Asri Group will help fill gaps in the supply of chemical products, such as MEG, polyols, and ethylene, propylene, and styrene monomers, to support manufacturing processes in the country. This will ensure that the country's energy supply is secured as well as reducing dependencies on foreign entities.

"This acquisition is expected to have a positive impact on Indonesia's economy. Profits generated from SECP will be repatriated and reinvested for the domestic industry's development, contributing significantly to national tax revenues from both corporate and individual taxes," Erwin explained.

PT Chandra Asri Pacific Tbk**Head Office****Wisma Barito Pacific Tower A, 7th Fl.**

Jl. Let. Jend. S. Parman Kav. 62-63

Jakarta 11410 Indonesia

P | (+62-21) 530 7950

F | (+62-21) 530 8950

Site Office**Chandra Asri Plant, Ciwandan Site**

Jl. Raya Anyer Km. 123. Ciwandan, Cilegon.

Banten 42447

P | (+62-254) 601 501

F | (+62-254) 601 838/843

Chandra Asri Plant, Puloampel Site

Desa Mangunreja, Puloampel, Serang.

Banten 42456

P | (+62-254) 575 0080

F | (+62-254) 575 0085



Erwin further saying, "Additionally, the expansion will create new domestic job opportunities as a new company will be established to serve as SECP's back-end. This operation will streamline processes, improve efficiency, and generate employment across various sectors. By focusing on operational excellence and innovation, the new company will strengthen the value chain, contributing to Indonesia's economic growth and ensuring the benefits are felt throughout the community."

The expansion of Chandra Asri Group in the ASEAN region is also crucial for increasing economic efficiency. With a projected Compound Annual Growth Rate (CAGR) of 4.5% in 2024 and a combined Gross Domestic Product (GDP) of approximately \$4.5 trillion by 2030, ASEAN presents a significant opportunity for Indonesian businesses. This growth rate indicates a robust and dynamic market where Indonesian companies can establish a stronger presence. By leveraging strategic partnerships, investing in innovative practices, and enhancing operational capabilities, Chandra Asri Group can effectively tap into the diverse markets within ASEAN. This expansion will contribute to the overall economic development of Indonesia, enabling Chandra Asri Group to compete more effectively in the global marketplace.

Beyond economic aspects, this partnership is also expected to foster collaboration and knowledge sharing through the cross-fertilization of best practices. SECP possesses advanced technology and innovations, operated by experienced professionals, which will facilitate knowledge and technology transfer. In return, Chandra Asri Group, with over 32 years of manufacturing experience, can contribute valuable insights and operational expertise to strengthen both parties. The exchange of best practices between SECP and Chandra Asri Group will enable both companies to optimize their processes and capabilities. Additionally, collaboration with Glencore, one of the world's leading natural resource companies, will further drive innovation, ensuring that the partnership remains competitive in the global market. This synergy is also anticipated to enhance Indonesia's position on the global stage, demonstrating the nation's ability to lead in cutting-edge industrial practices.

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About Chandra Asri Group

Chandra Asri Group is a prominent provider of energy, chemical, and infrastructure solutions in Southeast Asia, 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), Py-Gas 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 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, you may visit to our website: www.chandra-asri.com

For more information, please contact:

Chandra Asri Group

Suryandi

Director HR & Corporate Affairs

Telp: 021- 530 5790

Email : suryandi@capcx.com

Chrysanthi Tarigan

Head of Corporate Communications

Telp : 021-530 7950

Email: corporate.comm@capcx.com

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