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FIRST PACIFIC COMPANY LIMITED

第一太平

*(Incorporated with limited liability under the laws of Bermuda)
Website: <http://www.firstpacific.com>*

(Stock Code: 00142)

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

Please refer to the attached filing made by Indofood Agri Resources Ltd. (“IndoAgri”) to the Singapore Stock Exchange, in relation to IndoAgri’s announcement relating to the additional information or revisions to the Abridged Prospectus of PT Salim Ivomas Pratama, in connection with its public offering of 5-year Indonesian Rupiah Bonds and Islamic Lease-based Bonds amounting up to Rp1.0 trillion and Rp0.25 trillion respectively.

Dated this the 23rd day of November, 2009

As at the date of this announcement, the board of directors of First Pacific Company Limited comprises the following directors:

Anthoni Salim, *Chairman*
Manuel V. Pangilinan, *Managing Director and CEO*
Edward A. Tortorici
Robert C. Nicholson
Ambassador Albert F. del Rosario
Napoleon L. Nazareno
Professor Edward K.Y. Chen*, *GBS, CBE, JP*

Tedy Djuhar
Sutanto Djuhar
Ibrahim Risjad
Benny S. Santoso
Graham L. Pickles*
Sir David W.C. Tang*, *KBE*

**Independent Non-executive Directors*

[Print this page](#)

MISCELLANEOUS

** Asterisks denote mandatory information*

Name of Announcer *	INDOFOOD AGRI RESOURCES LTD.
Company Registration No.	200106551G
Announcement submitted on behalf of	INDOFOOD AGRI RESOURCES LTD.
Announcement is submitted with respect to *	INDOFOOD AGRI RESOURCES LTD.
Announcement is submitted by *	Mak Mei Yook
Designation *	Company Secretary
Date & Time of Broadcast	23-Nov-2009 12:36:39
Announcement No.	00018

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *

PT SIMP's Additional Information / Revisions to the Abridged Prospectus in Connection with the Bond Issue

Description

Please refer to the attached files.

Attachments

[SIMPrevAbridgedProspectus.pdf](#)[AnnSIMPBond.pdf](#)Total size = **172K**
(2048K size limit recommended)[Close Window](#)

ANNOUNCEMENT

The Board of Directors of Indofood Agri Resources Ltd. wishes to announce that its 90%-owned subsidiary, PT Salim Ivomas Pratama (“**PT SIMP**”) has on 20 November 2009 obtained the statement of effectiveness from the Capital Markets and Financial Institutions Supervisory Agency (Bapepam-LK) in connection with the proposed issue of 5-year Indonesian Rupiah Bonds and Islamic Lease-based Bonds amounting up to Rp1.0 trillion and Rp0.25 trillion respectively.

In connection with the above, PT SIMP has today announced some additional information or revisions to the Abridged Prospectus of the bonds in a local newspaper in Indonesia. Please refer to the attached publication released by PT SIMP on the additional information or revisions to the Abridged Prospectus.

The 5-year Indonesian Rupiah Bonds and Islamic Lease-based Bonds (the “**Bonds**”), that received an *id*AA- rating (Double A minus, Stable Outlook) from a rating agency, PT Pemeringkat Efek Indonesia (Pefindo), will be listed in the Indonesia Stock Exchange on 2 December 2009.

The coupon rate of the Bonds is 11.65%. The actual subscription of the 5-year Indonesian Rupiah Bonds and Islamic Lease-based Bonds is Rp452 billion and Rp278 billion respectively (total aggregate of Rp730 billion), as compared to the initial proposed bond public offering amounting up to Rp1.25 trillion.

PT SIMP has decided not to raise the coupon rate above 11.65% as PT SIMP is not obliged to repay its existing borrowings that are not yet due for repayment. In addition, PT SIMP also benefits from the reduced loan interest rate from the banks.

The net proceeds raised from the Bonds will be used for early repayment of PT SIMP’s existing short-term borrowings.

The Joint Lead Underwriters of the Bonds are PT Danareksa Sekuritas, PT CIMB Securities Indonesia, PT Kim Eng Securities, PT Mandiri Sekuritas and PT OSK Nusadana Securities Indonesia.

BY ORDER OF THE BOARD

Mark Julian Wakeford
Chief Executive Officer

Singapore
23 November 2009

**ADDITIONAL INFORMATION/ REVISION
TO ABRIDGED PROSPECTUS**

BAPEPAM-LK DOES NOT GIVE ANY STATEMENT OF APPROVAL OR DISAPPROVAL IN RESPECT OF THESE SECURITIES, NOR HAS MADE ANY STATEMENT AS TO THE ACCURACY OR COMPLETENESS OF THE CONTENTS OF THIS PROSPECTUS; ANY STATEMENT IN CONTRAVENTION TO SUCH EFFECT SHALL BE DEEMED AS A VIOLATION OF LAW.

PT SALIM IVOMAS PRATAMA ("COMPANY") AND THE JOINT LEAD UNDERWRITERS OF THE SECURITIES ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF ALL THE MATERIAL INFORMATION OR FACTS, AND THE FAIRNESS OF OPINIONS CONTAINED IN THIS PROSPECTUS.

PT SALIM IVOMAS PRATAMA

Main Business Activities:

A vertically integrated agribusiness group, with principal activities that span from research and development, seed breeding, oil palm cultivation and milling, as well as production, marketing and selling of cooking oil, margarine and vegetable fats. SIMP Group also engages in cultivation of sugar cane, rubber and other crops.

Domiciled in South Jakarta, Indonesia

Head Office:

Sudirman Plaza, Indofood Tower, 11th Floor
Jalan Jendral Sudirman Kav. 76-78, Jakarta 12910
Telephone: (021) 5795 8822 ext 5000/5001,
Facsimile: (021) 5793 7504

**PUBLIC OFFERING OF SALIM IVOMAS PRATAMA BONDS I YEAR 2009
AT FIXED INTEREST RATE**

**With total principal amount of Rp452,000,000,000.00 (four
hundred and fifty two billion Rupiah)**

These bonds are issued script-less, having a term of 5 (five) years subject to a fixed interest rate of 11.65% per annum, and with total principal amount of Rp452,000,000,000.00 (four hundred and fifty two billion Rupiah). The Bond Interest shall be paid every quarter,

with the first interest payment to be made on March 1st, 2010, while the last interest payment shall be made on December 1st, 2014, which is also the Repayment Date of the Bond Principal.

PUBLIC OFFERING OF SALIM IVOMAS PRATAMA ISLAMIC LEASE-BASED BONDS I YEAR 2009 ("Sukuk Ijarah")

with Remaining Balance of Ijara Fee in the amount of Rp278,000,000,000.00 (two hundred and seventy eight billion Rupiah)

These Islamic Lease-based Bonds ('Sukuk Ijarah') are issued script-less, having a term of 5 (five) years, with Remaining Balance of Ijara Fee in the amount of Rp278,000,000,000.00 (two hundred and seventy eight billion Rupiah), and total Installment of Ijara Fee of Rp32,387,000,000.00 (thirty two billion three hundred and eighty seven million) per annum. The Installment of Ijara Fee is payable every quarter, with the payment of the First Installment of Ijara Fee to be made on March 1st, 2010, while the payment of the last Installment of Ijara Fee to be made on December 1st, 2014, which is also the Payment Date of the Remaining Balance of Ijara Fee.

The Bonds and Islamic Lease-based Bonds ('Sukuk Ijarah') are not secured by any specific collateral, whether in the form of goods or revenues or other assets of the Company in any form whatsoever, and are also not guaranteed by any other parties. All of the Company's assets, both movable and immovable, either existing currently or will exist in the future, are the collateral for all of the Company's indebtedness to its creditors that are unsecured or without any preferential rights on a pari-passu basis, including these Bonds and Islamic Lease-based Bonds ('Sukuk Ijarah'), in pursuant to Articles 1131 and 1132 of the Indonesian Civil Code.

The Company may conduct partial or full buy back of the Bonds and/or Islamic Lease-based Bonds ('Sukuk Ijarah') 1 (one) year after the Issue Date. In the case that the Company has conducted a partial or full buy back of the Bonds and/or Islamic Lease-based Bonds ('Sukuk Ijarah'), the Company has the right to consider such buy back as settlement of the Bonds and/or Islamic Lease-based Bonds ('Sukuk Ijarah'), or be kept as Treasury Bonds and/or Islamic Lease-based Bonds ('Sukuk Ijarah') which, subsequently, may either be resold and/or considered as settlement.

THE COMPANY ONLY ISSUES JUMBO CERTIFICATES FOR THE BONDS AND ISLAMIC LEASE-BASED BONDS ('*SUKUK IJARAH*') REGISTERED IN THE NAME OF PT KUSTODIAN SENTRAL EFEK INDONESIA ("KSEI"), AND TO BE DISTRIBUTED IN ELECTRONIC FORMS WHICH WILL BE ADMINISTERED IN COLLECTIVE CUSTODIANSHIP AT KSEI.

IN CONNECTION WITH THE ISSUANCE OF THESE BONDS AND ISLAMIC LEASE-BASED BONDS ('*SUKUK IJARAH*'), THE COMPANY HAS OBTAINED A LONG-TERM DEBT RATING OF "idAA-" FROM PT PEMERINGKAT EFEK INDONESIA ("PT PEFINDO").

FURTHER INFORMATION REGARDING THE RESULTS OF SUCH RATING CAN BE FOUND IN CHAPTER XVII OF THE BOND PROSPECTUS AND CHAPTER XVIII OF THE ISLAMIC LEASE-BASED BONDS ('*SUKUK IJARAH*') PROSPECTUS.

Listing of the Bonds and Islamic Lease-based Bonds ('*Sukuk Ijarah*') being offered will be at PT Bursa Efek Indonesia ("PT BEI")

JOINT LEAD UNDERWRITERS OF THE BONDS AND ISLAMIC LEASE-BASED BONDS ('*SUKUK IJARAH*')

PT DANAREKSA SEKURITAS
PT CIMB SECURITIES INDONESIA
PT KIM ENG SECURITIES
PT MANDIRI SEKURITAS
PT OSK NUSADANA SECURITIES INDONESIA

UNDERWRITERS OF THE BONDS

PT Asjaya Indosurya Securities
PT Bahana Securities
PT Danatama Makmur
PT Kresna Graha Sekurindo Tbk
PT Lautandhana Securindo
PT Trimegah Securities Tbk
PT Victoria Sekuritas

UNDERWRITERS OF ISLAMIC LEASE-BASED BONDS ('*SUKUK IJARAH*')

PT Danatama Makmur
PT Makinta Securities

The Joint Lead Underwriters of Bonds and Islamic Lease-based Bonds ('Sukuk Ijarah'), Underwriters of Bonds and Underwriters of Islamic Lease-based Bonds ('Sukuk Ijarah') provide guarantee with full commitment in respect of the Offering of the Company's Bonds and Islamic Lease-based Bonds ('Sukuk Ijarah')

TRUSTEE

PT BANK MEGA Tbk

THE RISK FACED BY THE BUYERS OF THE BONDS AND THE ISLAMIC LEASE-BASED BONDS ('SUKUK IJARAH') IN THIS PUBLIC OFFERING IS THE NON-LIQUIDITY OF THESE SECURITIES WHICH, AMONG OTHERS, IS DUE TO THE OBJECTIVE OF BUYING THEM AS LONG-TERM INVESTMENTS.

THE MAIN BUSINESS RISK OF SIMP GROUP IS ITS EXPOSURE TO THE POSSIBLE DECLINE IN INTERNATIONAL COMMODITY PRICES, WHICH DIRECTLY IMPACTS THE PRICES OF COMMODITIES BEING PRODUCED BY SIMP GROUP.

This Abridged Prospectus is issued in Jakarta

TIMETABLE

Effective Date:	November 20 th , 2009
Offering Period:	November 24 th - 25 th , 2009
Allotment Date:	November 26 th , 2009
Date of Electronic Distribution of the Bonds and Sukuk Ijarah:	December 1 st , 2009
Date of Listing at PT BEI:	December 2 nd , 2009

PUBLIC OFFERING OF THE BONDS

Name of the Bonds

"Salim Ivomas Pratama Bonds I Year 2009 at Fixed Interest Rate".

Type of Bonds

These Bonds have a term of 5 (five) years, subject to fixed interest rate of 11.65% per annum. These Bonds are issued

script-less, except for the Jumbo Bond Certificate which is issued in the name of KSEI as an evidence of the Company's indebtedness for the interests of the Bond Holders. The evidence of bond ownership by the Bond Holders is the Written Confirmation issued by KSEI or the Account Holder.

Total Principal Amount of the Bonds

The Total Principal Amount of Bonds issued is Rp452,000,000,000.00 (four hundred and fifty two billion Rupiah). The Transferable Unit Amount is Rp1.00 (one Rupiah) and its multiple.

Offering Price

100% (one hundred percent) of the nominal value of the Bonds.

Interest

- The "Salim Ivomas Pratama Bonds I Year 2009 at Fixed Interest Rate" shall bear interest at a fixed rate of 11.65% per annum.
- The Bond Interest is payable every quarter (three months) starting from the Issue Date, and due on the Payment Date of Bond Interest. Such Bond Interest shall be paid by Company to the Account Holder through KSEI as the Paying Agent on the relevant Payment Date of the Bond Interest.
- The Bond Interest represents the amount derived from a percentage per annum applied on the outstanding Bond Principal, which is calculated on the basis of the number of days passed, whereby 1 (one) month is counted as 30 (thirty) days and 1 (one) year is 360 (three hundred and sixty) days.

Term and Maturity Date

The Term of the Bonds is 5 (five) years, which shall be settled based on the principal amount as specified in the Written Confirmation held by the Bond Holders, payable on the Repayment Date of the Bond Principal and the last Payment Date of Bond Interest, which is on December 1st, 2014.

The Bond Interest is payable every quarter (three months) starting from the Issue Date, and due on the Payment Date of Bond Interest.

PUBLIC OFFERING OF ISLAMIC LEASE-BASED BONDS ('SUKUK IJARAH')

Name of Islamic Lease-based Bonds ('Sukuk Ijarah')

"Sukuk Ijarah of Salim Ivomas Pratama I Year 2009".

Type of Islamic Lease-based Bonds ('Sukuk Ijarah')

The Islamic Lease-based Bonds ('Sukuk Ijarah') have a term of 5 (five) years, with Installment of *Ijara* Fee in the amount of Rp32,387,000,000.00 (thirty two billion three hundred and eighty seven million Rupiah) per annum. The Islamic Lease-based Bonds ('Sukuk Ijarah') are issued script-less, except for the Jumbo Certificate of Islamic Lease-based Bonds ('Sukuk Ijarah') issued in the name of KSEI as an evidence of the Company's obligation to the Holders of the Islamic Lease-based Bonds ('Sukuk Ijarah'). The evidence of ownership of the Islamic Lease-based Bonds ('Sukuk Ijarah') by the Holders is the Written Confirmation issued by KSEI or Account Holder.

Total Remaining Balance of *Ijara* Fee

The Remaining Balance of *Ijara* Fee issued is Rp278,000,000,000.00 (two hundred and seventy eight billion Rupiah). The Transferable Unit Amount is Rp1.00 (one Rupiah) and its multiple.

Offering Price

100% (one hundred percent) of the value of the Remaining Balance of *Ijara* Fee.

Installment of *Ijara* Fee

- "Sukuk Ijarah of Salim Ivomas Pratama I Year 2009" will provide Installment of *Ijara* Fee in the amount of Rp32,387,000,000.00 (thirty two billion three hundred and eighty seven million Rupiah) per annum.
- The Installment of *Ijara* Fee is payable every quarter (three months) starting from the Issue Date, and due on the Payment Date of Installment of *Ijara* Fee. The said Installment of *Ijara* Fee shall be paid by the

Company to the Account Holder through KSEI as the Paying Agent on the relevant Payment Date of Installment of *Ijara* Fee.

Term and Maturity Date

The term of the Islamic Leased-based Bonds (*'Sukuk Ijarah'*) is 5 (five) years, which shall be settled based on the amount of the Remaining Balance of *Ijara* Fee as specified in Written Confirmation held by the Holders of the Islamic Leased-based Bonds (*'Sukuk Ijarah'*), payable on the Payment Date of the Remaining Balance of *Ijara* Fee and the last Payment Date of the Installment of *Ijara* Fee, which is on December 1st, 2014.

The Installment of *Ijara* Fee is payable every quarter (3 months) starting from the Issue Date, and due on the Payment Date of Installment of *Ijara* Fee.

The Underwriting of the Bonds and Islamic Lease-based Bonds (*'Sukuk Ijarah'*)

Pursuant to the conditions and terms stipulated in Deed of Agreement on the Underwriting of Salim Ivomas Pratama Bonds I Year 2009 at Fixed Interest Rate No. 50, dated August 27th, 2009, made before Benny Kristianto, SH, Notary of Jakarta, and Deed of Addendum of Agreement on the Underwriting of Salim Ivomas Pratama Bonds I Year 2009 at Fixed Interest Rate No. 24, dated November 17th, 2009, made before Benny Kristianto, SH, Notary of Jakarta, the Underwriters of Bonds named below, jointly or severally, fully agreed to offer and sell the Bonds offered by the Company to public, proportionately to their respective underwriting portion with full commitment, and undertake to buy the unsold remaining Bonds in the Public Offering of Salim Ivomas Pratama Bonds I Year 2009 at Fixed Interest Rate in the amount of Rp. 452,000,000,000 (four hundred fifty two billion Rupiah) on the closing date of Offering Period.

Pursuant to the conditions and terms stipulated in Deed of Agreement on the Underwriting of Salim Ivomas Pratama Islamic Lease-based Bonds (*'Sukuk Ijarah'*) I Year 2009 No. 52, dated August 27th, 2009, made before Benny Kristianto, SH, Notary of Jakarta, and Deed of Addendum of Agreement on the Underwriting of Salim Ivomas Pratama Islamic Lease-based Bonds (*'Sukuk Ijarah'*) I Year 2009 No. 26, dated November 17th, 2009, made before Benny Kristianto, SH, Notary of Jakarta, the Underwriters of Islamic Lease-based Bonds (*'Sukuk Ijarah'*) named below, jointly or severally,

fully agreed to offer and sell the Islamic Lease-based Bonds ('Sukuk Ijarah') offered by the Company to public, proportionately to their respective underwriting portion with full commitment, and undertake to buy the unsold remaining Islamic Lease-based Bonds ('Sukuk Ijarah') in the Public Offering of Sukuk Ijarah of Salim Ivomas Pratama I Year 2009 in the amount of Rp. 278,000,000,000 (two hundred seventy eight billion Rupiah) on the closing date of Offering Period.

Said Agreements on the Underwriting of Bonds and Islamic Lease-based Bonds ('Sukuk Ijarah') constitute complete agreements replacing all agreements which may have previously been made regarding the matters formalized in the agreement made by the parties, which contents contradict with said agreement. After said Agreements on the Underwriting of Bonds and Islamic Lease-based Bonds ('Sukuk Ijarah'), there is no other agreement made by the Company and the Underwriters of Bonds and Islamic Lease-based Bonds ('Sukuk Ijarah').

Subsequently, the Underwriters of Bonds and Islamic Lease-based Bonds ('Sukuk Ijarah') participating in underwriting the Company's Bonds and Islamic Lease-based Bonds ('Sukuk Ijarah') have agreed to perform their obligations respectively, in accordance with Regulation of Bapepam No. IX.A.7.

The composition and amount of underwriting portion and percentage of the members of syndicated underwriters of the Bonds in the Company's Public Offering, are as follows:

No.	Joint Lead Underwriters of Bonds	Allotment(Rp)	%
1	PT Danareksa Sekuritas	47,000,000,000	10.4 %
2	PT CIMB Securities Indonesia	51,000,000,000	11.3 %
3	PT Kim Eng Securities	91,000,000,000	20.1 %
4	PT Mandiri Sekuritas	72,000,000,000	15.9 %
5	PT OSK Nusadana Securities Indonesia	137,000,000,000	30.3 %
	Sub Total	398,000,000,000	

No.	Underwriters of Bonds	Allotment(Rp)	%
1	PT Asjaya Indosurya Securities	6,000,000,000	1.3 %
2	PT Bahana Securities	10,000,000,000	2.2 %
3	PT Danatama Makmur	22,000,000,000	4.9 %
4	PT Kresna Graha Sekurindo Tbk	1,000,000,000	0.2 %
5	PT Lautandhana Securindo	2,000,000,000	0.4 %
6	PT Trimegah Securities Tbk	7,000,000,000	1.5 %
7	PT Victoria Sekuritas	6,000,000,000	1.3 %
	Sub Total	54,000,000,000	
	TOTAL	452,000,000,000	

The composition and amount of underwriting portion and percentage of the members of syndicated underwriters of the Islamic Lease-based Bonds ('*Sukuk Ijarah*') in the Company's Public Offering, are as follows:

No.	Joint Lead Underwriters of Islamic Lease-based Bonds	Allotment(Rp)	%
1	PT Danareksa Sekuritas	21,500,000,000	7.7 %
2	PT CIMB Securities Indonesia	22,000,000,000	7.9 %
3	PT Kim Eng Securities	18,000,000,000	6.5 %
4	PT Mandiri Sekuritas	115,000,000,000	41.4 %
5	PT OSK Nusadana Securities Indonesia	63,000,000,000	22.7 %
Sub Total		239,500,000,000	

No.	Underwriters of Islamic Lease-based Bonds	Allotment(Rp)	%
1	PT Danatama Makmur	37,500,000,000	13.5 %
2	PT Makinta Securities	1,000,000,000	0.4 %
Sub Total		38,500,000,000	
TOTAL		278,000,000,000	

Subsequently, said Underwriters of Bonds and Islamic Lease-based Bonds ('*Sukuk Ijarah*') have agreed to perform their obligations respectively, in accordance with Regulation of Bapepam No. IX.A.7.

The Underwriters of Bonds and Islamic Lease-based Bonds ('*Sukuk Ijarah*') affirm that they do not have Affiliation relationship with the Company, directly or indirectly, as defined in Law on Capital Market.

REQUIREMENTS FOR SUBSCRIPTION AND PURCHASE OF THE BONDS AND ISLAMIC LEASE-BASED BONDS ('*SUKUK IJARAH*')

Some requirements that investors need to note in exercising subscription and purchase of the Bonds and Islamic Lease-based Bonds ('*Sukuk Ijarah*') are as follows:

a. Entitled Subscriber

Individual Indonesian Nationality and individual Foreign Nationality wherever residing, and Indonesian or foreign business entity or organization wherever domiciling, that is entitled to purchase the Bonds and Islamic Lease-based Bonds ('*Sukuk Ijarah*') in accordance with the prevailing regulations in the relevant jurisdiction.

b. Subscription and Purchase of the Bonds or Islamic Lease-Based Bonds ('Sukuk Ijarah')

Subscription and Purchase of the Bonds or Islamic Lease-Based Bonds ('Sukuk Ijarah') shall be conducted in accordance with the terms stated in the Prospectus. Subscription Purchase Form for the Bonds ("FPPO") or Subscription Purchase Form for Islamic Lease-based Bonds ('Sukuk Ijarah')("FPPSI") can be obtained from the Underwriters of the Bonds or Islamic Lease-Based Bonds ('Sukuk Ijarah'), which are members of the Indonesia Stock Exchange as stated in the Prospectus. Subscription and Purchase of the Bonds or Islamic Lease-Based Bonds ('Sukuk Ijarah') can be conducted by using FPPO or FPPSI issued by the Underwriters of the Bonds or Islamic Lease-Based Bonds ('Sukuk Ijarah') in 5 (five) sets (original or copy). Subscription and Purchase of the Bonds or Islamic Lease-Based Bonds ('Sukuk Ijarah') which are not conducted in line with the above terms will be disregarded.

c. Minimum amount of Subscription of the Bonds or Islamic Lease-Based Bonds ('Sukuk Ijarah')

Subscription and purchase of the Bonds or Islamic Lease-Based Bonds ('Sukuk Ijarah') shall be conducted in an amount of at least 1 (one) trading unit in a value of Rp 5,000,000 (five million Rupiah) or its multiple.

d. Offering Period/ Subscription Period of the Bonds or Islamic Lease-Based Bonds ('Sukuk Ijarah')

Offering Period will commence on November 24th, 2009, at 9.00 West Indonesia Time and will be concluded on November 25th, 2009, at 16.00 West Indonesia Time.

e. Submission for Subscription and Purchase of the Bonds or Islamic Lease-Based Bonds ('Sukuk Ijarah')

Subscriber must submit FPPO or FPPSI during the Offering Period, to the appointed Underwriters of the Bonds or Islamic Lease-Based Bonds ('Sukuk Ijarah') as stated in the Prospectus, and at the place where the subscriber obtained the Prospectus and FPPO or FPPSI.

f. Proof of Receipt of Subscription and Purchase of the Bonds or Islamic Lease-Based Bonds ('Sukuk Ijarah')

Upon the receiving of the submission of subscription and purchase of the Bonds or Islamic Lease-Based Bonds ('Sukuk Ijarah'), the Underwriters of the Bonds or Islamic Lease-

Based Bonds (*'Sukuk Ijarah'*) shall in return provide the subscriber with 1 (one) copy of duly signed FPPO or FPPSI to serve as a receipt of submission of subscription and purchase of the Bonds or Islamic Lease-Based Bonds (*'Sukuk Ijarah'*). Proof of receipt of subscription and purchase of the Bonds or Islamic Lease-Based Bonds (*'Sukuk Ijarah'*) does not constitute a guarantee that the subscription will be fulfilled.

g. Allotment of the Bonds or Islamic Lease-based Bonds (*'Sukuk Ijarah'*)

In the event that the total amount of the subscribed Bonds or Islamic Lease-based Bonds (*'Sukuk Ijarah'*) exceeds the total amount of the offered Bonds or Islamic Lease-based Bonds (*'Sukuk Ijarah'*), the allotment shall be determined at the discretion of each of Joint Lead Underwriters of the Bonds and Islamic Lease-based Bonds (*'Sukuk Ijarah'*) proportionately to their respective underwriting portion which shall be conducted on Allotment Date, i.e. on November 26th, 2009. Among the parties that will get the allotment in this Public Offering are, pension funds, insurance companies, banks, investment managers, and other parties that have completed the FPPO or FPPSI during the Offering Period. The result of allotment shall be notified in writing to the subscribers. Allotment of the Bonds or Islamic Lease-Based Bonds (*'Sukuk Ijarah'*) must be in accordance with Regulation of Bapepam No. IX.A.7.

The Underwriters of the Bonds or Islamic Lease-based Bonds (*'Sukuk Ijarah'*) shall submit a Report on the Result of the Public Offering the Bonds and Islamic Lease-based Bonds (*'Sukuk Ijarah'*) to Bapepam and LK no later than 5 (five) Working Days after the Allotment Date in accordance with Regulation of Bapepam No. IX.A.2.

The Manager of the Allotment shall submit a Report on the Result of Accountant Audit to Bapepam and LK regarding the reasonableness of the conduct of the allotment with due regard to Regulation No. VIII.G.12 and Regulation of Bapepam No. IX.A.7, no later than 30 (thirty) days after the Allotment Date.

In the event of excess of subscription, the allotment shall be conducted in accordance with Regulation of Bapepam No. IX.A.7.

h. Payment of Subscription and Purchase of the Bonds and Islamic Lease-based Bonds (*'Sukuk Ijarah'*)

After receiving the notification on the result of said allotment of the Bonds and Islamic Lease-based Bonds (*'Sukuk Ijarah'*), the subscriber shall immediately make the

payment which can be in cash or by *bilyet giro* or cheque addressed to the Underwriters of the Bonds and Islamic Lease-based Bonds (*'Sukuk Ijarah'*). In the event that the payment is made by cheque or *bilyet giro*, said cheque or *bilyet giro* shall be immediately cashable no later than 30 November 2009 (good fund) at 11.00 West Indonesia Time. For the subscription and purchase of the Bonds, payment may be made directly to the account of the Joint Lead Underwriters of the Bonds with:

Bank Permata - Sudirman
Account Number : 070 122 0099
in the name of **PT Danareksa Sekuritas**

Standard Chartered Bank Jakarta
Account Number : 30600064473
in the name of **PT CIMB Securities Indonesia**

Bank Permata
Jakarta Sudirman Branch
Account Number : 400 176 3534
in the name of **PT Mandiri Sekuritas**

Bank CIMB Niaga
Bursa Efek Indonesia Branch
Account Number : 480.01.00041.00.7
in the name of **PT Kim Eng Securities**

Bank CIMB Niaga
Bursa Efek Indonesia Branch
Account Number : 480.01.00367.00-5
in the name of **PT OSK Nusadana Securities Indonesia**

For the subscription and purchase of the Islamic Lease-based Bonds (*'Sukuk Ijarah'*), payment may be made directly to the account of the Joint Lead Underwriters of the Islamic Lease-based Bonds (*'Sukuk Ijarah'*) with:

Bank Muamalat
Sudirman Branch
Account Number : 301-8892910
in the name of **PT Danareksa Sekuritas**

Standard Chartered Bank Jakarta
Account Number : 30600064473
in the name of **PT CIMB Securities Indonesia**

Bank Permata Syariah
Account Number : 0971134003
in the name of **PT Mandiri Sekuritas**

Bank CIMB Niaga Syariah
Account Number : 502.01.00076.003
in the name of **PT Kim Eng Securities**

Bank CIMB Niaga Syariah
Account Number : 502.01.00075.007
in the name of **PT OSK Nusadana Securities Indonesia**

All costs and provisions of the bank or transfer fee shall be born by the subscriber. The subscription shall be cancelled if the payment requirements are not fulfilled.

i. Electronic Distribution of the Bonds and the Islamic Lease-based Bonds ('Sukuk Ijarah')

On the Issue Date, i.e. December 1st, 2009, the Company is obliged to issue and deliver the Jumbo Certificates for the Bonds and Islamic Lease-based Bonds ('Sukuk Ijarah') to KSEI, and to instruct KSEI to credit the Bonds and Islamic Lease-based Bonds ('Sukuk Ijarah') to the Securities Account or sub Securities Account of those entitled holder in accordance with the data in the Recapitulation of Distribution Instruction of the Bonds and Islamic Lease-based Bonds ('Sukuk Ijarah') that will be submitted by the Joint Lead Underwriters of the Bonds and Islamic Lease-based Bonds ('Sukuk Ijarah').

j. Registration of the Bonds and Islamic Lease-based Bonds ('Sukuk Ijarah') with the Collective Custodianship

The Bonds and Islamic Lease-based Bonds ('Sukuk Ijarah') offered by the Company through this Public Offering have been registered with KSEI by virtue of Agreement on the Registration of the Bonds with KSEI No. SP-021/PO/KSEI/0809 dated August 27th, 2009, and Agreement on the Registration of the Islamic Lease-based Bonds ('Sukuk Ijarah') with KSEI No. SP-005/PO-Syrh/KSEI/0809 dated August 27th, 2009, which was amended by First Amendment to Agreement on the Registration of the Islamic Lease-based Bonds ('Sukuk Ijarah') with KSEI No. SP-0002/PIPO-Syrh/KSEI/1109 dated November 17th, 2009, executed by the Company and KSEI. By the registration of the Bonds and the Islamic Lease-based Bonds ('Sukuk Ijarah') with KSEI, upon the offered Bonds and the Islamic Lease-based Bonds ('Sukuk Ijarah') the following terms shall apply:

- a. The Company does not issue the Bonds and the Islamic Lease-based Bonds ('Sukuk Ijarah') in the form of certificates except for the Jumbo

Certificates for the Bonds and Islamic Lease-based Bonds ('*Sukuk Ijarah*') which are issued for registration in the name of KSEI for the interest of Bond Holder and Islamic Lease-based Bonds ('*Sukuk Ijarah*') Holder. The Bonds and the Islamic Lease-based Bonds ('*Sukuk Ijarah*') shall be administered electronically in Collective Custodianship at KSEI. Subsequently, the Bonds and the Islamic Lease-based Bonds ('*Sukuk Ijarah*') arising from the Public Offering shall be credited to the Securities Account on Issue Date.

- b. KSEI shall issue Written Confirmation to the Securities Company or Custodian Bank as a proof of the registration of the Bonds and the Islamic Lease-based Bonds ('*Sukuk Ijarah*') in the Securities Account at KSEI. The Written Confirmation shall serve as proof of valid ownership of the Bonds and the Islamic Lease-based Bonds ('*Sukuk Ijarah*') recorded in the Securities Account.
- c. Transfer of ownership of the Bonds and the Islamic Lease-based Bonds ('*Sukuk Ijarah*') shall be conducted by overbooking among Securities Accounts at KSEI, which subsequently shall be informed to the Account Holder.
- d. The Holder of the Bonds and the Islamic Lease-based Bonds ('*Sukuk Ijarah*') recorded in Securities Account is a holder of the Bonds and the Islamic Lease-based Bonds ('*Sukuk Ijarah*') and is entitled to the payment of the Bond Interest and the Installment of *Ijara Fee*, full payment of Bond Principal and the Remaining Balance of *Ijara Fee*, to cast a vote in RUPO or RUPSI and other rights attached to the Bonds and the Islamic Lease-based Bonds ('*Sukuk Ijarah*').
- e. The payment of the Bond Interest and the Installment of *Ijara Fee* and the full payment of the Bond Principal and the payment of the Remaining Balance of *Ijara Fee* shall be made by KSEI as the Paying Agent on behalf of the Company to the Bonds and the Islamic Lease-based Bonds ('*Sukuk Ijarah*') Holders through the Account Holder in accordance with the payment schedule for Bond Interest and Installment of *Ijara Fee* and full payment of Bond Principal and payment of the Remaining Balance of *Ijara Fee* as determined by the Company in the

Agreement on Trustee (*Perjanjian Perwaliamanatan*) and the Agreement on Paying Agent. The Company shall make the payment of Bond Interest and Installment of *Ijara* Fee and full payment of Bond Principal and payment of the Remaining Balance of *Ijara* Fee based on data of ownership of the Bonds and the Islamic Lease-based Bonds ('*Sukuk Ijarah*') provided by KSEI to the Company. The holders of the Bonds and the Islamic Lease-based Bonds ('*Sukuk Ijarah*') that are entitled to the Bond Interest and Installment of *Ijara* Fee are those whose names are recorded in the List of Bonds and Islamic Lease-based Bonds ('*Sukuk Ijarah*') Holders on the 4th (fourth) Trading Day prior to Payment Date of the Bond Interest and Installment of *Ijara* Fee, unless otherwise determined by KSEI or the prevailing regulations.

- f. Right to attend RUPO or RUPSI shall be exercised by the Holders of the Bonds and the Islamic Lease-based Bonds ('*Sukuk Ijarah*') by showing the original KTUR issued by KSEI to the Trustee. Those who can attend RUPO or RUPSI are the Holders of the Bonds and the Islamic Lease-based Bonds ('*Sukuk Ijarah*') at the Securities Account on the 3rd (third) Working Day prior to RUPO or RUPSI. Three (3) Working Days prior to the date of RUPO or RUPSI up to the closing of RUPO or RUPSI proven by a notification from the Trustee or upon obtaining approval from the Trustee, all Bonds and Islamic Lease-based Bonds ('*Sukuk Ijarah*') in the Securities Account at KSEI shall be frozen so that overbooking among Securities Accounts could not be exercised.
- g. Parties which intend to subscribe the Bonds and the Islamic Lease-based Bonds ('*Sukuk Ijarah*') is obliged to open a Securities Account with a Securities Company or Custodian Bank that has a Securities Account at KSEI.

k. Cancellation of Public Offering

Prior to the Payment Date, the Joint Lead Underwriters of Bonds and Islamic Lease-based Bonds ('*Sukuk Ijarah*') and or the Company shall have the rights to cancel this Public Offering of Bonds or Islamic Lease-based Bonds ('*Sukuk Ijarah*') upon the occurrence of events as stated in Agreements on the Underwriting of Bonds and Islamic Lease-based Bonds ('*Sukuk Ijarah*') among others:

- a. Statement of Effectiveness is not received by November 30th, 2009;
- b. Listing of the Bonds or the Islamic Lease-based Bonds ('*Sukuk Ijarah*') is rejected by BEI;
- c. There is requirement from Bapepam and LK, including the revision of conditions or terms, which is not acceptable by the Company and the Joint Lead Underwriters of the Bonds and the Islamic Lease-based Bonds ('*Sukuk Ijarah*');
- d. The Public Offering of the Bonds or the Islamic Lease-based Bonds ('*Sukuk Ijarah*') is not conducted within 2 (two) Working Days as of the Effective date with due regard to article 15.2 of Agreements on the Underwriting of Bonds or Islamic Lease-based Bonds ('*Sukuk Ijarah*');
- e. The entire Bonds and Islamic Lease-based Bonds ('*Sukuk Ijarah*') are sold out and the proceeds of sale referred to in Article 9 of Agreement on the Underwriting of Bonds or Islamic Lease-based Bonds ('*Sukuk Ijarah*') is received by the Company;
- f. In the event that the Company breaches or fails to fulfill the conditions and terms stipulated in Agreement on the Underwriting of Bonds or Islamic Lease-based Bonds ('*Sukuk Ijarah*') and the Company does not make efforts to remedy such failure within 10 (ten) Working Days as of the date of receipt of written notification regarding such breach or failure issued by the Joint Lead Underwriters of the Bonds or the Islamic Lease-based Bonds ('*Sukuk Ijarah*') to the Company;
- g. In the event that the Joint Lead Underwriters of the Bonds or the Islamic Lease-based Bonds ('*Sukuk Ijarah*') breach or fail to fulfill the conditions and terms stipulated in Agreement on the Underwriting of Bonds or Islamic Lease-based Bonds ('*Sukuk Ijarah*') and the Joint Lead Underwriters of the Bonds or the Islamic Lease-based Bonds ('*Sukuk Ijarah*') do not make efforts required to remedy such breach or failure within 10 (ten) Working Days as of the date of receipt of written notification regarding such breach or failure issued by the Company to the Joint Lead Underwriters of the Bonds or the Islamic Lease-based Bonds ('*Sukuk Ijarah*');
- h. In the event that prior to Payment Date there is (i) Force Majeure and or (ii) a significant change which may affect the business, business prospect, assets or financial condition of the Company.

In the event that the Agreement on the Underwriting of Bonds or Islamic Lease-based Bonds ('*Sukuk Ijarah*') is terminated due to any reasons prior to Payment Date, the payment of the Bonds or Islamic Lease-based Bonds ('*Sukuk Ijarah*') which has been received by the Joint Lead Underwriters of the Bonds or the Islamic Lease-based Bonds ('*Sukuk Ijarah*') or the Company, shall be returned to the subscribers as soon as possible, but no later than 2 (two) Working Days as of said termination/ cancellation. In the event of delay, the Joint Lead Underwriters of the Bonds or the Islamic Lease-based Bonds ('*Sukuk Ijarah*') or the Company which has caused such delay shall pay to the subscribers a penalty at value of Bond Interest rate or Installment of *Ijara* Fee for each day of delay.

In the event that due to any reasons after Payment Date, among others, that it is apparent that the Bonds or the Islamic Lease-based Bonds ('*Sukuk Ijarah*') issued by the Company could not be listed in BEI or as instructed by Bapepam and LK, the payment of the Bonds or the Islamic Lease-based Bonds ('*Sukuk Ijarah*') received by the Company shall be returned to the subscribers through KSEI no later than 2 (two) Working Days after such event is found out. In the event of delay, the Company through the Joint Lead Underwriters of the Bonds or the Islamic Lease-based Bonds ('*Sukuk Ijarah*') and/or the Underwriters of the Bonds or the Islamic Lease-based Bonds ('*Sukuk Ijarah*') shall pay penalty at value of Bond Interest rate or Installment of *Ijara* Fee for each day of delay.

In the event of termination of Agreement on the Underwriting of the Bonds or the Islamic Lease-based Bonds ('*Sukuk Ijarah*') the parties shall immediately notify Bapepam and LK in writing.

1. Miscellaneous

The Joint Lead Underwriters of the Bonds or the Islamic Lease-based Bonds ('*Sukuk Ijarah*'), and the Company has the right to accept or reject the subscription and purchase of the Bonds or the Islamic Lease-based Bonds ('*Sukuk Ijarah*') entirely or partially with due regard to the prevailing regulations.

PAYING AGENT

The Company has appointed KSEI as Paying Agent based on Agreement on Paying Agent No. SP-021/AP/KSEI/0809 dated August 27th, 2009, and Agreement of Paying Agent No. SP-005/AP-Syrh/KSEI/0809 dated August 27th, 2009, which was amended by Amendment I to Agreement of Paying Agent No. SP-

002/PIAP-Syrh/KSEI/1109 dated November 17th, 2009, which were made by the Company and KSEI.

The full payment of Bond Principal, the payment of Bond Interest, the payment of the Remaining Balance of *Ijara* Fee and the Payment of Installment of *Ijara* Fee shall be made by KSEI as the Paying Agent on behalf of the Company in accordance with the terms and conditions stipulated in Agreement on Paying Agent to the Holders of Bonds and Islamic Lease-based Bond through Account Holder in accordance with the determined time schedule of each payment. If the date of payment falls on Sunday or other holiday, the payment shall be made on the next Trading Days.

The address of Paying Agent is as follows :

PT KUSTODIAN SENTRAL EFEK INDONESIA

Gedung Bursa Efek Indonesia, Tower I, 5th Floor
Jalan Jendral Sudirman Kav.52-53, Jakarta 12190
Telephone : (021) 5299 1099
Facsimile : (021) 5299 1199

**DISTRIBUTION AND DISSEMINATION OF PROSPECTUS AND
SUBSCRIPTION AND PURCHASE FORMS FOR THE BONDS OR ISLAMIC
LEASE-BASED BONDS ('SUKUK IJARAH')**

The Prospectus and FPP0 or FPPSI can be obtained from the office of the Joint Lead Underwriters of Bonds and Islamic Lease-based Bonds ('*Sukuk Ijarah*'), Underwriters of Bonds and Islamic Lease-based Bonds ('*Sukuk Ijarah*') as follows:

**JOINT LEAD UNDERWRITERS OF BONDS AND ISLAMIC LEASE-BASED
BONDS ('SUKUK IJARAH')**

PT Danareksa Sekuritas

Gedung Danareksa, 1st Floor
Jalan Medan Merdeka Selatan 14
Jakarta 10110
Telephone : (021) 350 9777, 9888
Facsimile : (021) 350 1817

PT CIMB Securities Indonesia

Gedung Bursa Efek Indonesia, Tower II, 20th Floor
Jalan Jendral Sudirman Kav. 52-53
Jakarta 12190
Telephone : (021) 515 1330
Facsimile : (021) 515 4661

PT Kim Eng Securities

Plaza Bapindo, Citibank Tower, 17th Floor
Jalan Jendral Sudirman Kav. 54-55
Jakarta 12190
Telephone : (021) 2557 1188
Facsimile : (021) 2557 1187

PT Mandiri Sekuritas

Plaza Mandiri, 28th Floor
Jalan Jendral Gatot Subroto Kav. 36-38
Jakarta 12190
Telephone : (021) 526 3445
Facsimile : (021) 526 3507

PT OSK Nusadana Securities Indonesia

Plaza Lippo, 14th Floor
Jalan Jendral Sudirman Kav. 25
Jakarta 12920
Telephone : (021) 520 4599
Facsimile : (021) 520 4505

UNDERWRITERS OF BONDS

PT Asjaya Indosurya Securities

Graha Surya, 6th Floor
Jalan Setiabudi Selatan I Kav. 9
Jakarta 12920
Telephone : (021) 579 05068
Facsimile : (021) 579 04898

PT Bahana Securities

Graha Niaga, 18th Floor
Jalan Jendral Sudirman Kav. 58
Jakarta 12190
Telephone : (021) 250 5080
Facsimile : (021) 250 5070, 250 5071

PT Danatama Makmur

Jalan Mega Kuningan Timur
Blok C-6 Kav.12 Kawasan Mega Kuningan
Jakarta 12950
Telephone : (021) 5797 4288
Facsimile : (021) 5797 4289

PT Kresna Graha Sekurindo Tbk

Gedung Bursa Efek Indonesia Tower I, 30th Floor
Jalan Jendral Sudirman Kav 52-53
Jakarta 12190
Telephone : (021) 515 2889, 515 2595, 515 2606
Facsimile : (021) 515 5280

PT Lautandhana Securindo

Wisma Kyoei Prince, 15th Floor
Jalan Jendral Sudirman Kav 3
Jakarta 10220
Telephone : (021) 5785 1818, 5785 1888
Facsimile : (021) 5785 1717, 5785 1777

PT Trimegah Securities Tbk

Gedung Artha Graha, 18th, 19th, and 31st Floors
Jalan Jendral Sudirman Kav. 52-53
Jakarta 12190
Telephone : (021) 515 2233, 515 2727
Facsimile : (021) 515 3663, 515 5415

PT Victoria Sekuritas

Gedung Bank Panin Senayan, 2nd Floor
Jalan Jendral Sudirman Kav.1
Jakarta 10270
Telephone : (021) 726 0021
Facsimile : (021) 726 0047

UNDERWRITERS OF ISLAMIC LEASE-BASED BONDS ('SUKUK IJARAH')

PT Danatama Makmur

Jalan Mega Kuningan Timur
Blok C-6 Kav.12 Kawasan Mega Kuningan
Jakarta 12950
Telephone : (021) 5797 4288
Facsimile : (021) 5797 4289

PT Makinta Securities

Plaza ABDA, 23rd Floor
Jalan Jendral Sudirman Kav. 59
Jakarta 12190
Telephone : (021) 5140 1133
Facsimile : (021) 5140 1599

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