

BUMITAMA AGRI LTD.

(Incorporated in Singapore)

(Company Registration Number: 200516741R)

ISSUANCE OF RINGGIT MALAYSIA SEVEN HUNDRED MILLION (RM700,000,000) ISLAMIC MEDIUM TERM NOTES PURSUANT TO THE RINGGIT MALAYSIA TWO BILLION (RM2,000,000,000) ISLAMIC MEDIUM TERM NOTE PROGRAMME

The Board of Directors (“the **Board**”) of Bumitama Agri Ltd. (the “**Company**” or together with its subsidiaries, the “**Group**”) refers to its SGX announcement dated 21 January 2014 on the establishment of a Ringgit-denominated Islamic medium term note programme (the “**Programme**”) of up to Ringgit Malaysia 2.0 billion.

All capitalised terms used and not defined herein shall have the same meanings ascribed to them in the announcement dated 21 January 2014 made by the Company in connection with the Programme.

The Board is pleased to announce that the Company has on 22 July 2019 issued Ringgit Malaysia 700.0 million of Islamic medium term notes (the “**IMTNs**”) into two tranches (the “**Sukuk Musharakah Programme**”) under the Programme.

One of the IMTNs has a tenor of five (5) years of Ringgit Malaysia 300.0 million (“**Tranche 3**”) and will mature on 22 July 2024. Another IMTN with a tenor of seven (7) years of Ringgit Malaysia 400.0 million (“**Tranche 4**”) will mature on 22 July 2026. The IMTNs were successfully priced on a book build basis with a fixed coupon distribution rate of 4.10% per annum (“**pa**”) and 4.20% pa respectively, all payable semi-annually in arrears.

The Group has also entered into Cross Currency Interest Rate Swap transaction of the IMTNs with Malayan Banking Berhad and OCBC Bank Malaysia Berhad.

The net proceeds raised from the Sukuk Musharakah Programme will be utilised for the Group’s refinancing of existing debt, capital expenditure, working capital, investments and general corporate purposes, all of which are in compliance with Shariah principles.

The IMTNs will not be listed on any stock exchange.

Maybank Investment Bank Berhad acted as the Sole Lead Manager for the Programme.

By Order of the Board

Lim Gunawan Hariyanto
Executive Chairman and Chief Executive Officer

22 July 2019