

**UNOFFICIAL TRANSLATION**

No. 064/ICBP/CS/XII/17

Jakarta, 22 December 2017

Indonesia Financial Services Authority  
Gedung Soemitro Djohadikusumo  
Jl. Lapangan Banteng Timur No. 2-4  
Jakarta 10710

**Attn. Mr. Hoesen, Executive Head of Capital Market Supervisor**  
**Mr. Poltak Sihotang, Deputy Director of Companies Appraisal Bureau – Real Sector**

Indonesia Stock Exchange  
Indonesia Stock Exchange Building, Tower 1, 4<sup>th</sup> Floor  
Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190

**Attn. Mr. Tito Sulistio, President Director**  
**Mr. Samsul Hidayat, Director of Companies Appraisal**

Indonesia Central Securities Depository  
Indonesia Stock Exchange Building, Tower 1 5<sup>th</sup> Floor  
Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190

**Attn. Ms. Friderica Widyasari Dewi, President Director**

**Subject: Public Disclosure of PT Indofood CBP Sukses Makmur Tbk in connection with the Proposed Purchase of Interest in PT Asahi Indofood Beverage Makmur and PT Indofood Asahi Sukses Beverage**

For and on behalf of the Company, we herewith would like to announce Information or Material Facts as follow:

Company Name : PT Indofood CBP Sukses Makmur Tbk  
Business Activities : Consumer branded products industry, include among others instant noodles, food seasonings, nutrition and special foods, biscuits, as well as capital investments in subsidiaries engaged in the dairy processing industry and other related products, snacks, beverages and packaging.  
Telephone : (021) 5795 8822  
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1.	Date Event
	22 December 2017

2.	<p>Type of Information and Material Facts</p> <p>The Signing of Conditional Share Sale and Purchase Agreement</p>
3.	<p>Description of Information and Material Facts</p> <p>Following the Public Disclosure of PT Indofood CBP Sukses Makmur Tbk (the "Company") No: 053/ICBP/CS/X/17, dated 2 October 2017, regarding the intention of Asahi Group Holdings ("Asahi") to divest the entire equity interest of Asahi Group Holdings Southeast Asia Pte. Ltd. (the "Seller") in PT Asahi Indofood Beverage Makmur ("AIBM") and PT Indofood Asahi Sukses Beverage ("IASB"), the Company wishes to announce that on 22 December 2017, the Company and PT Prima Intipangan Sejati, a subsidiary of PT Indofood Sukses Makmur Tbk (collectively referred as the "Purchasers") have entered into Conditional Share Sale and Purchase Agreement ("CSPA") with the Seller, whereby the Purchasers agreed to purchase and the Seller agreed to sell 617,100 shares of AIBM, representing approximately 51% interest in AIBM, and 632,100 shares of IASB, representing approximately 49% interest in IASB ("Sale Shares") (AIBM and IASB, "Target Companies", collectively with its subsidiaries, "Target Subsidiaries", referred as "Target Group") for a total consideration of USD20 million ("Proposed Transaction").</p> <p>The completion of Proposed Transaction is conditional on each of the conditions precedent as described in the CSPA being satisfied or waived by mutual agreement between the Seller and the Purchasers ("Completion"), on or before 31 December 2018, or such later date as the parties may agree ("Longstop Date").</p> <p>Completion shall take place on a day which is 5 (five) business days following the date upon which all of the conditions precedent are satisfied or waived (as the case may be) in accordance with the CSPA, or on such other date as may be agreed between the parties to the CSPA in writing ("Completion Date").</p> <p>Conditions precedent as described in the CSPA:</p> <ul style="list-style-type: none"> <li>(a) receipt by the Purchasers of a copy of the corporate approvals required by the Seller approving the Proposed Transaction;</li> <li>(b) receipt by the Seller of a copy of the corporate approvals required by the Purchasers approving the Proposed Transaction;</li> <li>(c) receipt by the Seller and the Purchasers of a copy of the shareholders' approvals required by each of the Target Companies, among other, approving the Proposed Transaction;</li> <li>(d) receipt by the Seller and the Purchasers of a copy of the shareholders' approvals required for each of the Target Subsidiaries, among others, approving the resignation of foreign directors nominated by the Seller with effect from the Completion Date;</li> </ul>

- (e) receipt by each of the Target Group companies of original resignation letters signed by members of its board of directors and board of commissioners nominated by the Seller with effect from the Completion Date;
- (f) receipt by each of the Seller, the Purchasers and the Target Companies of a copy of the approval from the Indonesia Investment Coordinating Board (*Badan Koordinasi Penanaman Modal*) among other, approving the Proposed Transaction;
- (g) the following announcements of the Proposed Transaction having been made:
  - (i) announcement of the transfer of the Sale Shares in AIBM in an Indonesian daily newspaper in accordance with the requirements under Law No. 40 of 2007 regarding Limited Liability Companies; and
  - (ii) announcement of the Proposed Transaction to the employees of the relevant Target Group companies;
- (h) receipt by the Seller and the Purchasers of a copy of all prior written consents or waiver from banks and all prior written notices to banks required for the Proposed Transaction under the loan facility agreement of each of the relevant Target Group companies;
- (i) receipt by the Seller and the Purchasers of a copy of the prior written consent for the Proposed Transaction from Pepsi Co, Inc. as required under the terms of the exclusive bottling agreement dated 9 September 2013 entered into between IASB, Pepsi Co, Inc. and other affiliated parties of Pepsi Co, Inc.; and
- (j) no proceeding or injunction or final judgment issued by any governmental body which seeks to restrain, prohibit or invalidate the consummation of the Proposed Transaction, or limiting or restricting the Completion.

If any of the conditions precedent are not satisfied, or waived in accordance with the terms of the CSPA on or before the Longstop Date, all the provisions of the CSPA shall lapse and cease to have effect, save for any antecedental breaches.

Within 5 (five) business days after the Completion Date, the Purchasers shall satisfy or procure the satisfaction of the following conditions subsequent:

- (a) The Company shall pay or procure the Target Group to pay all outstanding principal amounts and any unpaid interest owing under certain bank loan facilities provided to the Target Group specified in the CSPA, as at the Completion Date, to each of the relevant banks, and to release the guarantees provided by Asahi in connection with those bank loan facilities; and
- (b) The Company shall repay, or procure the Target Group to repay, all outstanding shareholder loan amount owed by the Target Group to Asahi as of the Completion Date under certain facility agreements specified in the CSPA.

	<p>The total amount of the bank loan facilities referred to in (a) above is Rp2.9 trillion, of which the total amount guaranteed by Asahi is Rp2.2 trillion. As of 30 November 2017, the total outstanding principal amount drawn under those bank loan facilities was Rp2.0 trillion, of which the total amount guaranteed by Asahi was Rp1.5 trillion.</p> <p>The total amount under the shareholder loan facility agreements referred to in (b) above is Rp160.5 billion. As of 30 November 2017, the total shareholder loan amount drawn under those facility agreements was Rp60.5 billion.</p> <p>Asahi has granted the Target Group companies a limited non-exclusive and non-transferable license to use the trademark of “Asahi” as part of the Indofood Asahi logo (the “Asahi Trademark”), and only in relation to the Indofood Asahi logo, in the territory of Indonesia, pursuant to which ICBP shall be given a period of 12 months following the Completion Date to continue its usage of the Indofood Asahi logo on the packaging of the beverage products manufactured, sold and marketed by the Target Group companies which bear the Indofood Asahi logo.</p> <p>ICBP shall procure that the Target Companies shall cease to submit tenders or market itself and its capabilities as part of its ordinary business (including use of business cards, any marketing materials, billboards and stationery goods with Indofood Asahi logo) using the branding or other identifying nomenclature associated with the Asahi Trademark as defined above, as soon as possible following the date on which the Indonesia Ministry of Law and Human Rights approves the change of the Target Companies’ names to remove reference to “Asahi” (but in any event by no later than six months after the Completion Date).</p> <p>The Proposed Transaction is not a material transaction as stipulated in the Capital Market and Financial Institutions Supervisory Agency (“Bapepam-LK”) Regulation No. IX.E.2 Attachment of Decree of Bapepam-LK Chairman No.: Kep-614/BL/2011 dated 28 November 2011 regarding Material Transaction and Changing in Core Business. The Proposed Transaction is also not an affiliated transaction and conflict of interest as stipulated in Bapepam-LK Regulation No. IX.E.1 Attachment of Decree of Bapepam-LK Chairman No.: Kep-412/BL/2009 dated 25 November 2009 regarding Transaction with Affiliated Parties and Conflict of Interest on Certain Transaction.</p> <p>This Public Disclosure is submitted in compliance to Indonesia Financial Services Authority Regulation No. 31/POJK.04/2015 dated 16 December 2016 regarding Disclosure of Information or Material Facts by Issuers and Public Companies, and Indonesia Stock Exchange Regulation.</p>
4.	<p>The impact of event, information or material facts to the operational activities, legal, financial condition or the Company's business.</p> <p>Following to the Completion, the financial results of AIBM will be consolidated in the financial statements of the Company.</p>

5.	Others.
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Thank you for your kind attention.

Sincerely,  
**PT INDOFOOD CBP SUKSES MAKMUR Tbk**

**Gideon A. Putro**  
**Corporate Secretary**

C.c PT Indonesia Capital Market Electronic Library