

Press Release:

Chandra Asri Expands Naphtha Cracker Production Capacity

Strengthen its leading position as integrated petrochemical company in Indonesia and regional

Jakarta, Friday, 13 September 2013 – Today, PT Chandra Asri Petrochemical Tbk, (CAP/ Company) has signed cooperation contract of Engineering, Procurement, and Construction (EPC) for the construction of production facility of the Company's Naphtha Cracker with Toyo Engineering Corporation. The expansion will increase its Naphtha Cracker production capacity up to 43%.

Construction plan of the Company's Naphtha Cracker production facility will increase the production of Company's various petrochemical products. Among them is an increase in the production capacity of Ethylene up to 860,000 tonnes per annum from 600,000 tonnes per annum. In addition to Ethylene, the annual production capacity of Propylene will also increase by 150,000 tonnes to 470,000 tonnes, increase Py-Gas by 120,000 tonnes to 400,000 tonnes, and Mixed C4 by 95,000 tonnes to 315,000 tonnes.

Paramate Nisagornsen, Vice President Director of PT Chandra Asri Petrochemical Tbk stated that the production capacity expansion will be conducted by adding furnaces, changing, and modifying major equipment in Company's plant located in Cilegon, Banten. The construction process of Naphtha Cracker production facility is targeted to commence in the third quarter of 2013 and will be completed and operating in the fourth quarter of 2015.

Investment cost for the expansion is estimated at US\$380 million, with sources of funding from the combination of loan and equity. Therefore, the Company is currently finalizing various sources of funding which are cost effective and efficient.

Paramate added that the expansion of Naphtha Cracker production capacity is part of the Company's strategic plan to further strengthen its leading position as integrated petrochemical industry in Indonesia and in regional area. The production expansion will be conducted by maximizing asset utilization, increasing efficiency through higher business economic scale.

With the production capacity expansion, CAP will be more self-sufficient in the supply Propylene as feedstock of its Polypropylene plant and the provision of Mixed C4 for its Butadiene plant which is operated by its subsidiary, PT Petrokimia Butadiene Indonesia.

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The availability of Py-Gas in large quantities will also give an opportunity to build BTX plant that can produce Benzene, Toluene, and also Mixed Xylene. Benzene is one of the feedstock needed to produce Styrene Monomer which is produced by PT Styrimdo Mono Indonesia, subsidiary of PT Chandra Asri Petrochemical Tbk.

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