



INDOSAT ADR DELISTING

FAQs

22 April 2013

1. What is an American Depository Receipt?

American Depository Receipts (“ADRs”) are negotiable securities issued by a U.S. depository bank to domestic buyers as a substitute for direct ownership of publicly traded stocks of a foreign company. ADRs can be traded on U.S. exchanges such as NYSE and NASDAQ. Each American Depository Receipt represents a share of a foreign company.

2. What is delisting?

Delisting refers to the practice of removing securities of a company from a stock exchange so that investors can no longer trade such securities on that exchange.

3. What is deregistration?

Deregistration refers to the termination of a company's reporting obligations under the U.S. Securities Exchange Act of 1934.

4. Why is Indosat delisting its shares on the NYSE?

Indosat’s ADR programme was originally undertaken in 1994 in order to provide access to liquidity from investors unable to invest directly in the Indonesian domestic market. The Indonesian Stock Exchange (“IDX”) has matured significantly throughout the ensuing period and has developed a significant foreign institutional equity base. As such, both Indosat’s Board of Directors and Board of Commissioners have supported a request by the Government of Indonesia to review the listing and are confident that the IDX will be sufficient for the company’s future capital needs. Furthermore, the delisting will also reduce the administration costs and the complexity associated with an NYSE listing.

5. What will the delisting process involve?

There are two separate phases of the delisting and deregistration process:

- 1) delisting of the ADRs from the NYSE and
- 2) termination of the ADR program with the depository.

Delisting from the NYSE and termination of the ADR facility is voluntary and can be done at any time by filling Form 25 with the SEC and notifying the exchange and depository. Delisting is generally effective 10 days after filing Form 25 with the SEC. The ADR facility termination is effective 90 days after notice to ADR holders. In compliance with Indonesian securities and IDX regulations, all forms submitted to the SEC and NYSE and every communication to SEC and NYSE need to be reported to the Indonesian Financial Services Authority (OJK) and IDX at the same time it is submitted or communicated to SEC and NYSE.

6. What will happen to Indosat after delisting from NYSE?

Indosat will remain listed on the IDX and, as a company incorporated in Indonesia, will continue to be subject to the relevant corporate and securities laws of Indonesia. ADRs will continue to trade on an Over-the-counter (“OTC”) basis until the termination date.

7. What will happen to investors’ ADRs after delisting?

ADRs will no longer be available as an investment vehicle for gaining exposure to Indosat. Investors will no longer be able to trade them on the NYSE. Investors will receive from the Depository the number of ordinary shares represented by their ADRs. Shares attributable to ADRs that are not surrendered to the Depository within one year of the termination of the programme will be sold by the Depository and the proceeds held by the Depository for the pro rata benefit of holders of ADRs that have not been surrendered.

8. Will a facility be established post delisting to allow ADRs to be traded OTC?

The existing Depository Receipts program will be downgraded to an OTC traded and quoted program, so technically, a new OTC traded "facility" will emerge with a new ticker symbol. The sponsored OTC traded facility will cease to exist after the termination date.

9. Why has the company decided not to offer ADR holders an ongoing OTC facility?

The company believes that the IDX listing and the Indonesian capital markets is more than sufficient to satisfy demand for equity shareholders. The IDX is an internationally recognized and accessible market to most investors.

10. What options are available to ADR holders?

As a result of the termination of the Depository Receipts program, ADR owners will have until at least the termination date (exact date to be announced by the Depository) to decide if they would like to retain interest in PT Indosat either by selling the ADRs or surrendering the ADRs for cancellation and taking possession of the underlying ordinary shares instead.

11. How can ADR holders convert to ordinary shares?

ADR owners can convert their Indosat ADRs into ordinary shares by surrendering their ADRs for cancellation to the Depository and paying all applicable surrender fees and any applicable taxes or governmental charges. Beneficial owners may contact their brokers who will refer to BNY Mellon's ADR

cancellation guide. Additionally, registered owners may also contact BNY Mellon's DR Cancellations Desk at BNY Mellon, 101 Barclay Street, Depositary Receipts Division – 15th Floor, Attention: Cancellation Desk, New York, NY 10286. (email: drsettlements@bnymellon.com; telephone number 212-815-2231)

12. When will the ADRs stop trading on the NYSE?

Unless the SEC raises an objection to such delisting, the ADRs will stop trading 10 days following the filing of Form 25 with the SEC. We expect to file the Form 25 around 6 May, and delisting to be effective around 16 May.

13. What will happen to investors' dividends?

Dividends will be paid on the ADRs until the termination of the programme. Thereafter, the accumulated dividends, if any, will be distributed to holders upon surrender of their ADRs to the Depositary.

14. What do I do if I want to sell my ADRs?

ADR owners must contact their brokers if they want to sell their ADRs.

15. Will Indosat still be registered with the SEC financial reporting requirements?

After the delisting of the ADRs from the NYSE, Indosat will continue to comply with S.E.C. reporting requirements for a period of at least 12 months.

16. How will Indosat ensure that it maintains international best practice in corporate governance?

Indosat will continue to comply with the highest standards of transparency in its financial reporting and corporate governance disclosure under the Indonesia Stock Exchange and OJK requirements. Financial controls, process, and reporting will continue to be reviewed and enhanced, in-line with Ooredoo Group policy. Good Corporate Governance will remain a key priority and tenet of the company's approach to being a transparent and good corporate citizen.

17. Will there be any changes to Indosat's strategy following the delisting?

The delisting is a technical matter and will have no material impact on the company's strategy or financial reporting going forward.