Golden Legacy Pte. Ltd. Commences a Cash Tender Offer
For Any and All of Its Outstanding 9.00% Senior Notes Due 2019

Jakarta, Indonesia, May 23, 2016 – PT Sri Rejeki Isman Tbk (“Sritex”) (**IDX:SRIL**) today announced the commencement of a cash tender offer (the “Offer”) by its wholly-owned subsidiary, Golden Legacy Pte. Ltd. (“Golden Legacy”) with respect to its outstanding 9.00% Senior Notes due 2019 (the “Notes”). The offer will expire at 9:00 a.m., New York City time, on Tuesday, May 31, 2016, unless extended or earlier terminated by Golden Legacy. In the event that the offer is extended, the term “Expiration Time” shall mean the time and date on which the Offer, as extended, shall expire.

The terms and conditions of the Offer are described in the Offer to Purchase, dated May 23, 2016, the related Letter of Transmittal and the Notice of Guaranteed Delivery (collectively, the “Offer Documents”). The following table sets forth certain information relating to pricing for the Offer.

ISIN Nos.	CUSIP Nos.	Common Code	Outstanding Principal Amount	Title of Notes	Total Consideration(1)(2)
US38109KAA34 USY2749KAA89	38109KAA3 Y2749KAA8	106147191 106110816	US$270,000,000	9.00% Senior Notes due 2019	US$1,052.50

(1) Per US$1,000 principal amount of Notes tendered and accepted for purchase.
(2) Does not include accrued and unpaid interest from the last date on which interest has been paid to, but excluding, the settlement date that will be paid on the Notes accepted for purchase.

Golden Legacy reserves the right to terminate or amend the Offer, subject to applicable law. If material changes are made in terms of the Offer or the information concerning the Offer or material conditions of the Offer are waived, Golden Legacy will, to the extent required by law, disseminate additional Offer materials and extend the Offer. In addition, Golden Legacy may, if deemed appropriate, extend the Offer for any other reason.

Upon the terms and subject to the conditions set forth in the Offer Documents, registered holders of the Notes (“Holders”) that validly tender (and do not validly withdraw) their Notes before the Expiration Time will be entitled to receive the Total Consideration for each US$1,000 principal amount of the Notes as set forth in the table above, plus accrued and unpaid interest on those notes up to, but excluding, the settlement date. Golden Legacy reserves the right to terminate or withdraw the Offer, subject to applicable law. The Offer is subject to the satisfaction or waiver of certain conditions, including the Financing Condition, as specified in the Offer Documents.

Information Relating to the Offer

Citigroup Global Markets Singapore Pte. Ltd. and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch are acting as the Dealer Managers for the Offer. Investors with questions may contact Citigroup Global Markets Singapore Pte. Ltd. at +852 2501 2552 or (800) 558 3745 and The Hongkong and Shanghai Banking Corporation, Singapore Branch at +852 2822 4100, +1 (888) HSBC-4LM or +44 207 992 6237. D.F. King & Co., Inc. is the Information Agent and Tender Agent and can be contacted at the following numbers: banks and brokers can call (212) 269-5550 (collect), and all others can call (877) 478-5046 (toll free).

Copies of the Offer to Purchase, related Letter of Transmittal and Notice of Guaranteed Delivery are available at the following web address: http://www.dfking.com/Sritex.

This press release is neither an offer to sell nor a solicitation of offers to buy any securities. The Offer is being made only pursuant to the Offer Documents. The Offer is not being made to Holders in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. None of Golden Legacy, Sritex, the Dealer Managers, the Information Agent and Tender Agent or the trustee for the Notes makes any recommendation in connection with the Offer. Please refer to the Offer Documents for a description of offer terms, conditions, disclaimers and other information applicable to the Offer.

About Sritex

Sritex is one of the largest vertically integrated textile manufacturers in Southeast Asia. It produces a variety of midstream and downstream products, including yarn, greige (or raw fabric), finished fabric and apparel, including uniforms and retail clothing. Sritex sells its products domestically in Indonesia and internationally in over 50 countries. Its customers include some of the world's largest downstream textile manufacturers including in India and China, as well as major global retailers and corporations. For more information, please visit Sritex's website at www.sritex.co.id. Information on Sritex's website is not incorporated by reference into, and does not form a part of, this press release.

Disclaimer

Nothing in this press release constitutes an offer to buy, or a solicitation of an offer to sell, securities in the United States or any other jurisdiction in which such offer or solicitation would be unlawful. Securities may not be offered or sold in the United States or to, or for the account or benefit of U.S. persons absent registration pursuant to the U.S. Securities Act of 1933, as amended (the "Securities Act"), or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of an offering memorandum that will contain detailed information about Sritex and its management, as well as financial statements.

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These statements are subject to known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. You should understand that these statements are not guarantees of performance or results and are preliminary in nature. Statements preceded by, followed by or that otherwise include the words "believes," "expects," "anticipates," "intends," "projects," "estimates," "plans," "may increase," "may result," "will result," "may fluctuate" and similar expressions or future or conditional verbs such as "will," "should," "would," "may" and "could" are generally forward-looking in nature and not historical facts.

All forward-looking statements are expressly qualified in their entirety by this cautionary statement, and you should not place reliance on any forward-looking statement contained in this document. Sritex and its affiliates undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.

This press release does not constitute a public offering in Indonesia under Law Number 8 of 1995 regarding Capital Market and its implementing regulations (the "Indonesian Capital Market Law"). Any securities may not be offered within the territory of the Republic of Indonesia or to Indonesian citizens using mass media (which includes newspapers, magazines, film, television, radio and other electronic media, letter and brochures as well as any printed matter) or offered to more than 100 Indonesian parties and/or sold to more than 50 Indonesian parties or Indonesian residents, wherever they are domiciled, whether in or outside Indonesia within a certain time, in a manner which constitutes a public offering under the Indonesian Capital Market Law.