



COMPANY OVERVIEW

Chandra Asri – Your Growth Partner





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Company Profile

Chandra Asri Group at a Glance

Chandra Asri has transformed into a chemical and infrastructure solutions Company since 2023

Before



NAME

PT Chandra Asri Petrochemical Tbk



VISION

Indonesia's Leading and Preferred Petrochemical Company



MISSION

Continue to grow and improve our leadership position through integration, development of human capital and preferred partnership, in a sustainable manner that will contribute to the growth of Indonesia.



After

NAME

PT Chandra Asri Pacific Tbk



VISION

Indonesia's leading chemical and infrastructure solutions company



MISSION

At Chandra Asri, we are dedicated to enhancing lives, communities, and the environment. Our mission is built on the pillars of innovative solutions and strong partnerships, with a solid commitment to sustainability, safety, and best practices.

About Us

Chandra Asri (or “CA”) is the **Indonesia’s leading chemical and infrastructure solutions company**. Currently, having the **largest integrated petrochemical complex** in Indonesia and operates the country’s only Naphtha Cracker, Styrene Monomer, Butadiene, MTBE and Butene-1 plants, **supported by core infrastructure** assets encompassing energy, water and jetty & tank facilities, with a new Chlor-Alkali – Ethylene Dichloride (CA-EDC) plant development on the horizon.



VISION

Indonesia’s leading chemical and infrastructure solutions company



MISSION

At Chandra Asri, we are dedicated to enhancing lives, communities, and the environment. Our mission is built on the pillars of innovative solutions and strong partnerships, with a solid commitment to sustainability, safety, and best practices.



Company Profile

Chandra Asri Group at a Glance

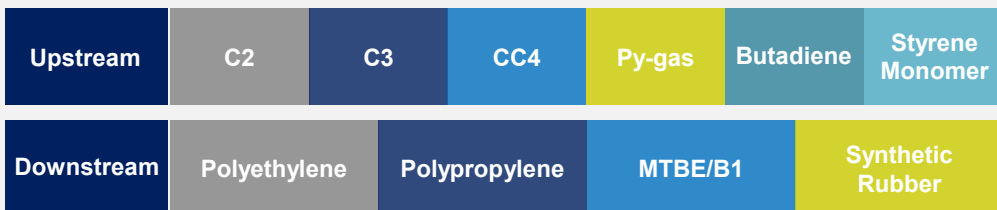


CHEMICAL



- Strategic Vital National Object
- Market Leadership in highly attractive Indonesia and SEA petrochemical market with domestic market share of up to 50%^[1]
- Support from Barito Pacific Group, Siam Cement Group, and Thai Oil Group

Chandra Asri's petrochemical streams:



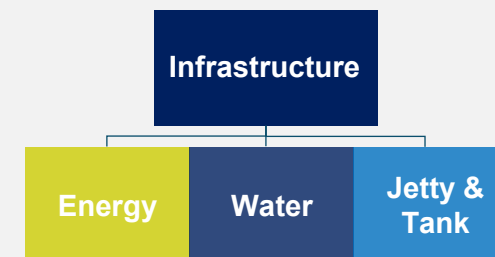
Chandra Asri's upcoming chemical streams:



INFRASTRUCTURE

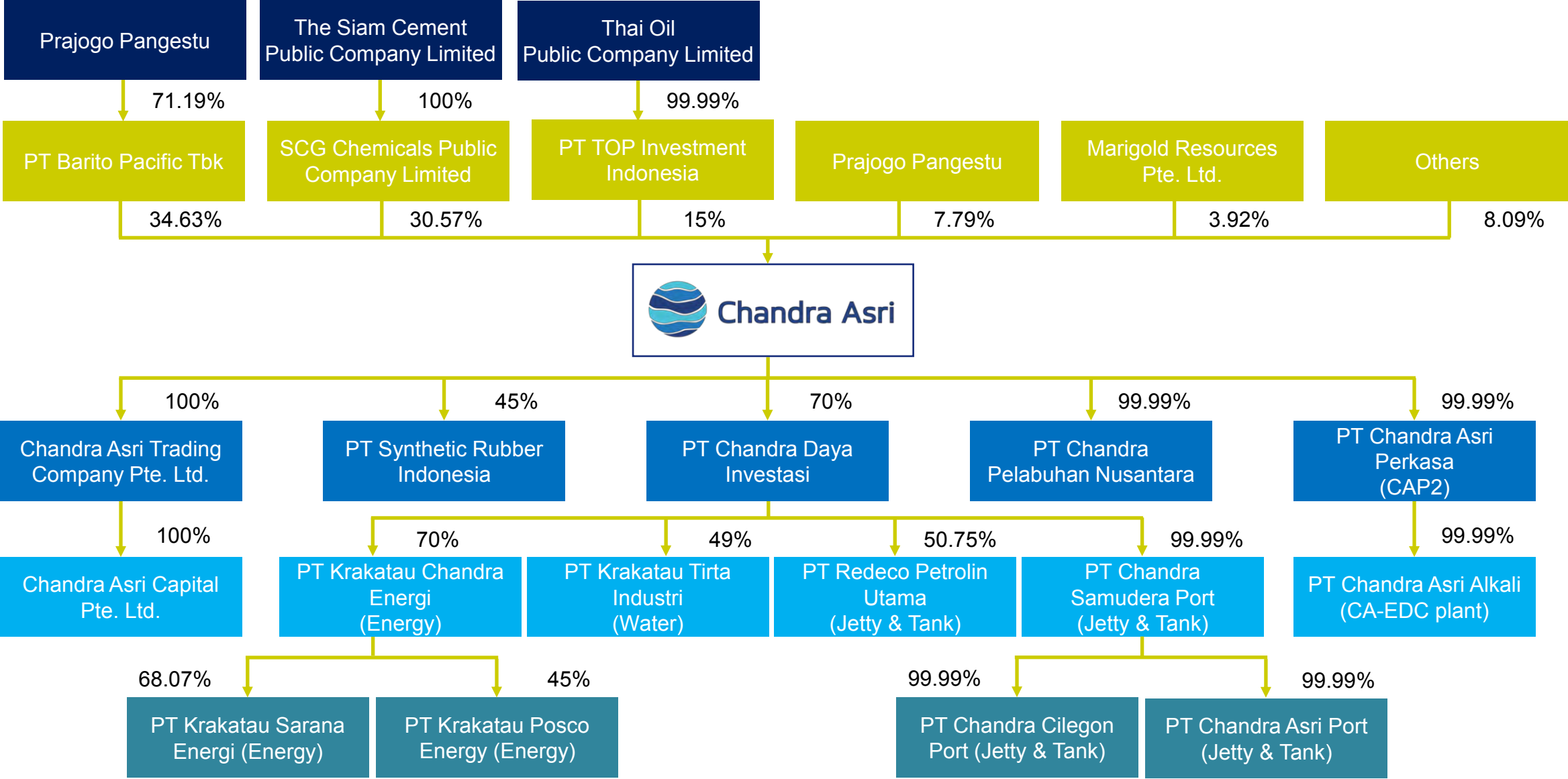


- Strengthening Chandra Asri's business franchise through expansion into core infrastructure facilities, via a dedicated special-purpose vehicle, Chandra Daya Investasi ("CDI")
- CDI is focused on generating long-term, stable, and sustainable shareholder returns
- It provides further growth upside to the assets under its portfolio through (i) value enhancement via operational excellence, (ii) realisation of cross-entity synergies, and (iii) integrating ESG best practices



^[1] 50%, 40% and 32% of the domestic market (including imports) for Olefins, Polyethylene and Polypropylene, respectively

Chandra Asri's Corporate Structure



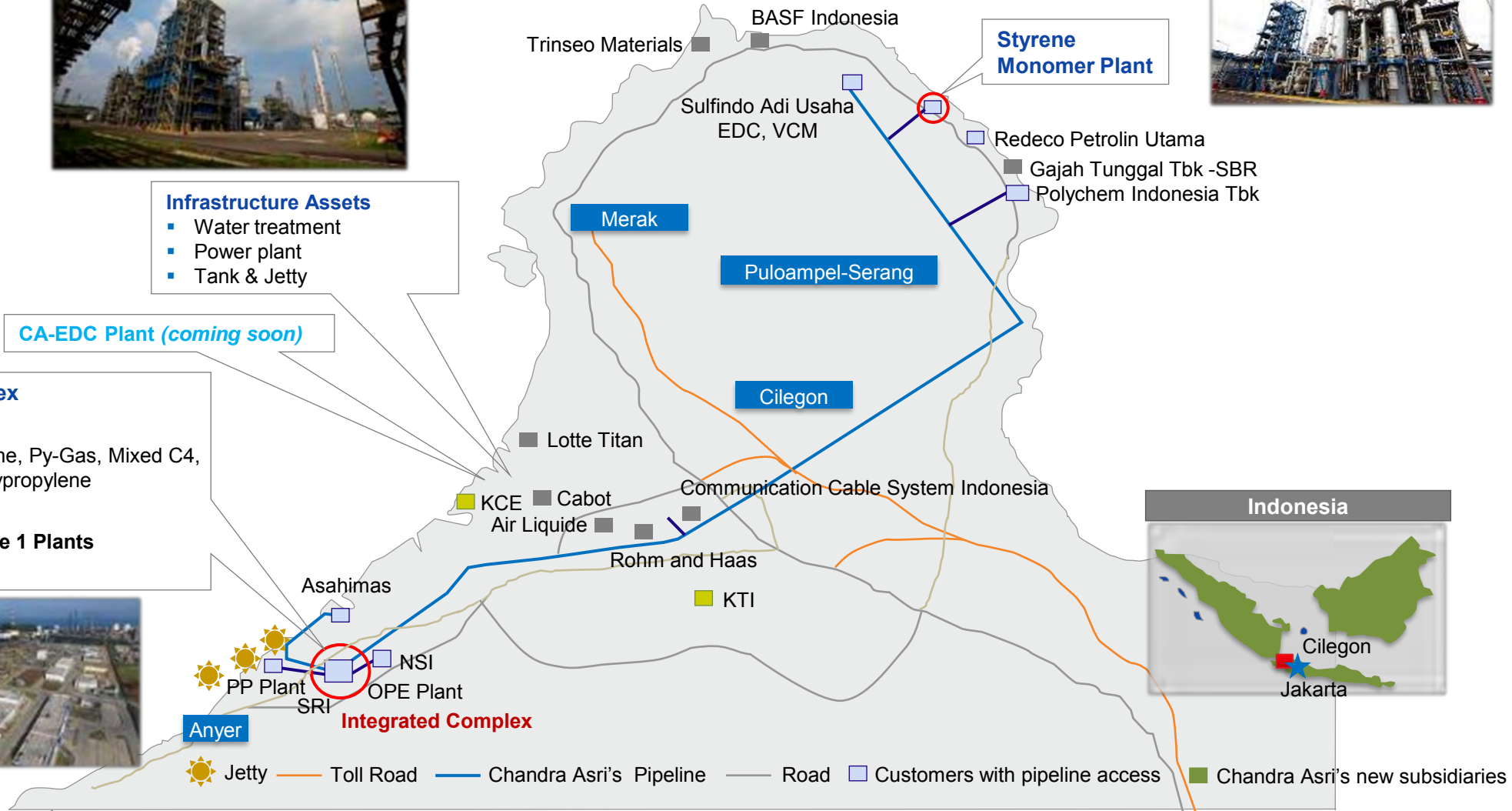
Key Assets Strategically-Located in Cilegon, the leading industrial area in Java



- Infrastructure Assets**
- Water treatment
 - Power plant
 - Tank & Jetty

CA-EDC Plant (coming soon)

- Integrated Complex**
- Main Plant**
Ethylene, Propylene, Py-Gas, Mixed C4, Polyethylene, Polypropylene
 - Butadiene Plant**
 - MTBE and Butene 1 Plants**
 - SBR Plant**



■ Jetty
 — Toll Road
 — Chandra Asri's Pipeline
 — Road
 Customers with pipeline access
 Chandra Asri's new subsidiaries

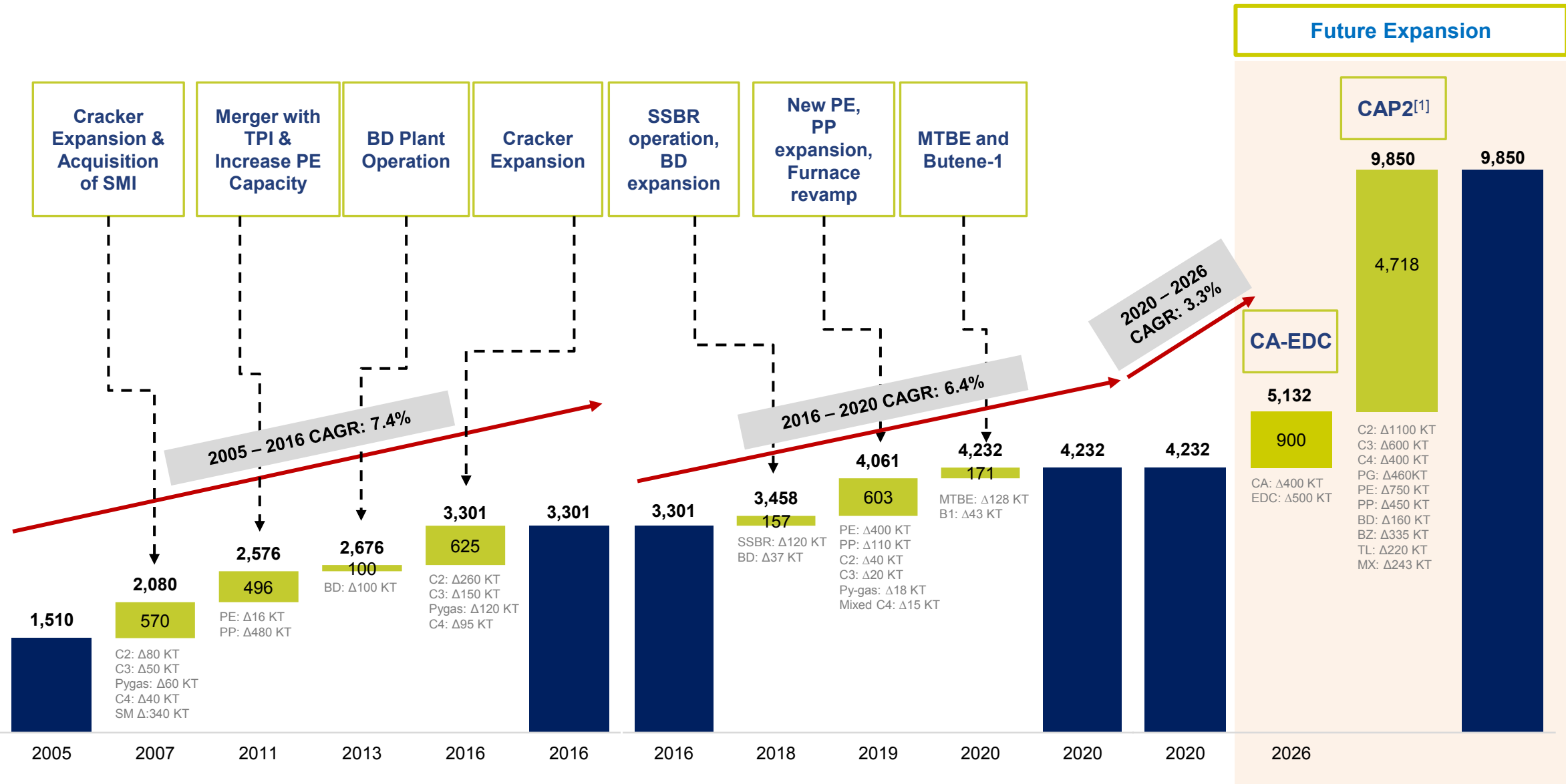
Chandra Asri as the Growth Partner of Choice

Solid track record of growth through partnerships with world-class institutions



- 1**
 - CA's shareholder (46.34%)
 - Indonesia based conglomerate with diversified businesses
 - Pefindo Rating: idA+
 - Available land for CAP's expansion
- 2**
 - CA's shareholder (30.57%)
 - One of the Asia's largest petrochemical companies
 - Fitch Rating: A+
 - Product off-taker
- 3**
 - CA's shareholder (15.00%)
 - The largest oil refinery in Thailand
 - Fitch Rating: A+
 - Feedstock supplier
- 4**
 - One of the Indonesia's biggest conglomerates
 - JV Partner in Jetty & Tank Farm Business through RPU
- 5**
 - A French multinational tire manufacturer
 - Fitch Rating: A-
 - JV Partner in SSBR Business through SRI
 - Product off-taker
- 6**
 - Indonesia's largest integrated steel maker
 - Partner in Energy & Water Infrastructure Business (KCE & KTI)
- 7**
 - The 6th world's largest steel maker; HQ in South Korea
 - S&P Rating: A-
 - JV Partner in Energy Business (KPE) – electricity provider
- 8**
 - The first Independent Power Producer in Thailand
 - Tris Rating: AA+
 - JV Partner in Infrastructure business via CDI

Solid Track Record of Delivering Sustainable & Profitable Growth



[1] Subject to FID

Highlight of Chandra Asri's Achievements in 2023 (1/2)

Strategic steps through business diversification in the chemical and infrastructure sectors to enhance Chandra Asri Group's business performance.



Action

Acquisition of Krakatau Steel's Subsidiaries: 70% Krakatau Chandra Energi (FKA Krakatau Daya Listrik) & 49% Krakatau Tirta Industri

Together with INA, Exploring the Establishment of a World-Scale Chlor-Alkali Plant

Increasing KCE's Ownership Stake in PT Krakatau Posco Energy to 45%

Description

Chandra Asri acquired 70% share ownership of Krakatau Sarana Infrastruktur ("KSI") in Krakatau Chandra Energi ("KCE"), formerly known as Krakatau Daya Listrik ("KDL") and 49% share ownership of KSI in Krakatau Tirta Industri ("KTI") on February 27, 2023.

Chandra Asri, together with the Indonesia Investment Authority (INA), has signed a Memorandum of Understanding to collaborate in developing a world-scale chlor-alkali plant in Indonesia, PT Chandra Asri Alkali ("CAA"), on Thursday, April 13, 2023.

Significant investment in the energy infrastructure sector through majority-owned subsidiaries, namely KCE. The investment is divided into 2 stages with a value of up to US\$200 million. With this investment value, KCE's ownership stake in PT Krakatau Posco Energy ("KPE") is now 45%.

Purpose

Increasing the capacity of water and energy supply for industrial needs in Cilegon and the surrounding community.

Supporting the acceleration of the national downstream industry growth, supporting Indonesia's ambition as one of the world's largest nickel producers, while also positioning itself in the global electric vehicle value chain.

Currently, KPE owns a power plant and supporting infrastructure utilities with a capacity of 200MW that operates using exhaust gas from PT Krakatau Posco and is supported by a long-term full offtake agreement contract valid until 2038.

Highlight of Chandra Asri's Achievements in 2023 (2/2)

A Subsidiary of Chandra Asri Group Secures a US\$194m investment from EGCO Group

“



The screenshot shows the IDN Financials website interface. At the top left is the IDN FINANCIALS logo. A search bar contains the text 'Cari Orang, Perusahaan, Sektor dan Industri' and a red 'Cari' button. Below the search bar is a navigation menu with links for 'Beranda', 'Perusahaan', 'Berita', 'Video', 'Peralatan', 'Saham Berharga', and 'Harga'. The main content area features a news headline: 'Chandra Asri memperoleh investasi ekuitas US\$194 juta dari EGCO Group'. Below the headline is the date and time: '13 Des 2023 pukul 06.40'. At the bottom of the article preview is an image of several stacks of US dollar bills in a metal briefcase.

Chandra Asri memperoleh investasi ekuitas US\$194 juta dari EGCO Group

13 Des 2023 pukul 06.40



”

Chandra Asri has secured a \$194 million investment from the Electric Generating Public Company Limited or EGCO Group ("EGCO"), an independent energy producer in Thailand. Following the completion of the transaction process, EGCO will hold a 30% stake in Chandra Asri's subsidiary, PT Chandra Daya Investasi ("CDI"), which is dedicated to infrastructure solutions.

Chandra Asri Group will continue to maintain a majority stake of 70% in CDI. The net proceeds will be used for the development of infrastructure businesses within Chandra Asri Group and EGCO, including energy, water, and tank & jetty facilities.

ESG Framework

Continuous focus to weave ESG into strategic, financial and operational decisions



Resource use and Environmental Management

Energy Transition and Low Carbon Solution

Social and Community Engagement

Product Stewardship

OHS and Human Right

Nurture our People (Human Capital Development)

Supply Chain Management

I.T. and Security Management

Business Risk Management

Liability on Corporate Governance

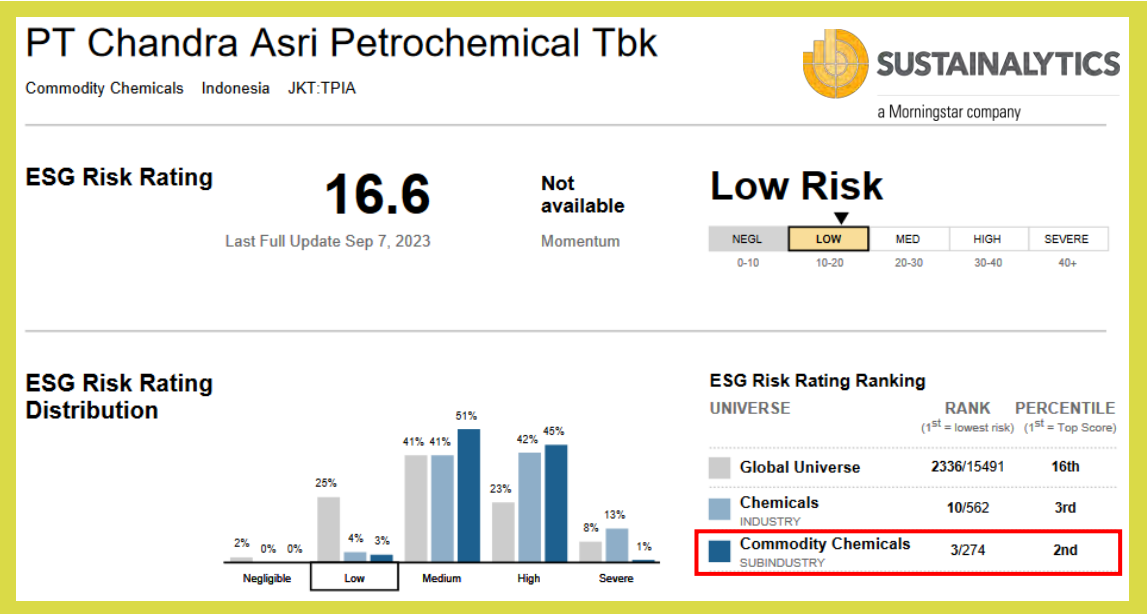
ESG Communication and Disclosure (include Stakeholder Engagement)



ESG Excellence: Acclaimed Recognition for Sustainable Impact (1/2)

Strong ESG rating by renowned rating agency and inclusion in prominent index validates sustainable commitment

Top 3 of the Commodity Chemical Sub-Industry ESG Risk Rating



IDX's ESG Leaders Index

No	Code	Company Name	ESG Score
1	ERAA	PT Erajaya Swasembada Tbk	12.67
2	EMTK	PT Elang Mahkota Teknologi Tbk	14.9
3	BSDE	PT Bumi Serpong Damai Tbk	15.09
4	JSMR	PT Jasa Marga Tbk	15.15
5	SCMA	PT Surya Citra Media Tbk	15.35
6	MPMX	PT Mitra Pinasthika Mustika Tbk	15.9
7	TPIA	PT Chandra Asri Petrochemical Tbk	16.6
8	MNCN	PT Media Nusantara Citra Tbk	17.7
9	BMTR	PT Global Mediacom Tbk	18.14
10	UNVR	PT Unilever Indonesia Tbk	18.8

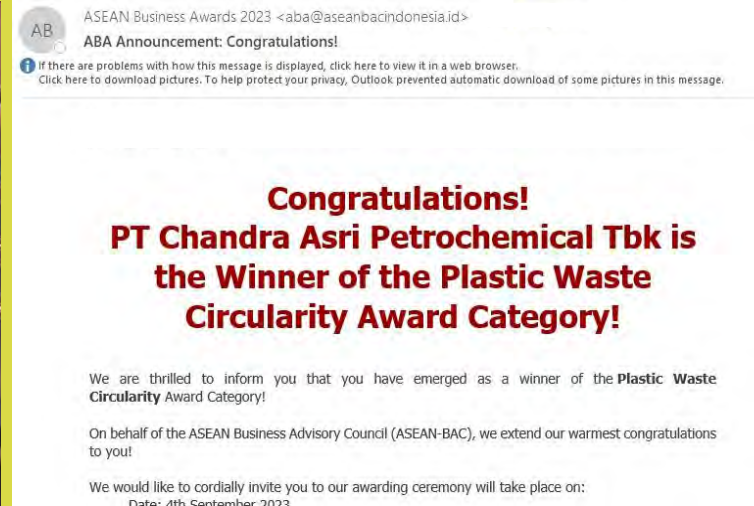
In September 2023, Chandra Asri successfully maintained a “Low Risk” ESG Risk Rating with a better score of 16.6. This score placed CA in the top 3 in the Global Commodity Chemicals sub-Industry as assessed by Morningstar Sustainalytics.

Chandra Asri incorporated into the IDX ESG Leaders Index based on the Sustainalytics rating and Chandra Asri’s Sustainability and ESG performance.

ESG Excellence: Acclaimed Recognition for Sustainable Impact (2/2)

Chandra Asri Wins ASEAN Award for Innovative Plastic Waste Solutions

Received the *Plastic Waste Circularity Award* at 2023 ASEAN Business Awards



Chandra Asri received an ASEAN level award for the Company's high commitment in providing solutions to the plastic waste problem in Indonesia. In the 2023 ASEAN Business Awards (ABA), Monday, 4 September 2023, Chandra Asri won the *Plastic Waste Circularity Award* for the Large Enterprise category. This award was received directly by President Director Chandra Asri, Erwin Ciputra, and handed over by Deputy President Director PT Indika Energy Tbk and CEO of Indika Group, Azis Armand.

At the ABA 2023 event, Chandra Asri introduced a community-based end-to-end plastic waste management initiative consisting of the *Industri Pengelolaan Sampah Terpadu-Atasi Sampah Kelola Mandiri* (IPTS-ASARI) facility in Cilegon which is integrated with the SAGARA Program, i.e. empowering fishermen in the Anyar Village area, Serang Regency.

Digital Transformation

Recent achievement of Chandra Asri Group in Digital Transformation to enhance efficiency, productivity, customer service and competitiveness



National Lighthouse Industry 4.0 award by the Ministry of Industry

Chandra Asri has been recognized with the **National Lighthouse Industry 4.0 award** by the **Ministry of Industry**. This award reinforces Chandra Asri Group's position as a benchmark role model in digital transformation for industry players in similar sectors. The National Lighthouse Industry 4.0 award was officially **presented by the Minister of Industry, Agus Gumiwang Kartasasmita**.

This transformation involves the application of cutting-edge digital technologies such as **Internet of Things (IoT)**, **Blockchain Technology**, **Supply Chain Automation**, and **Robotic Process Automation (RPA)** in our business processes and manufacturing operations to enhance efficiency, productivity, customer service and overall competitiveness.

Chandra Asri's Strategic Priorities

Performance underpinned by Chandra Asri's strong track record of execution



RESILIENT CORE

Expand portfolio in chemical
& infrastructure businesses

Cost leadership

Operational excellence



PROJECT EXCELLENCE

Prepare for the upcoming
FID of CA-EDC Plant as
part of reconfigured CAP2

Integrate the newly-
acquired companies to
realize identified synergies



SUSTAINABLE PATHWAYS

Maintain industry leadership
in ESG

Explore partnerships in
renewables (HVO and Bio
Products)

OPTIMISE VALUE AND SHAREHOLDER RETURNS **“UPLIFT AND SMOOTHEN THE VALUE CURVE”**



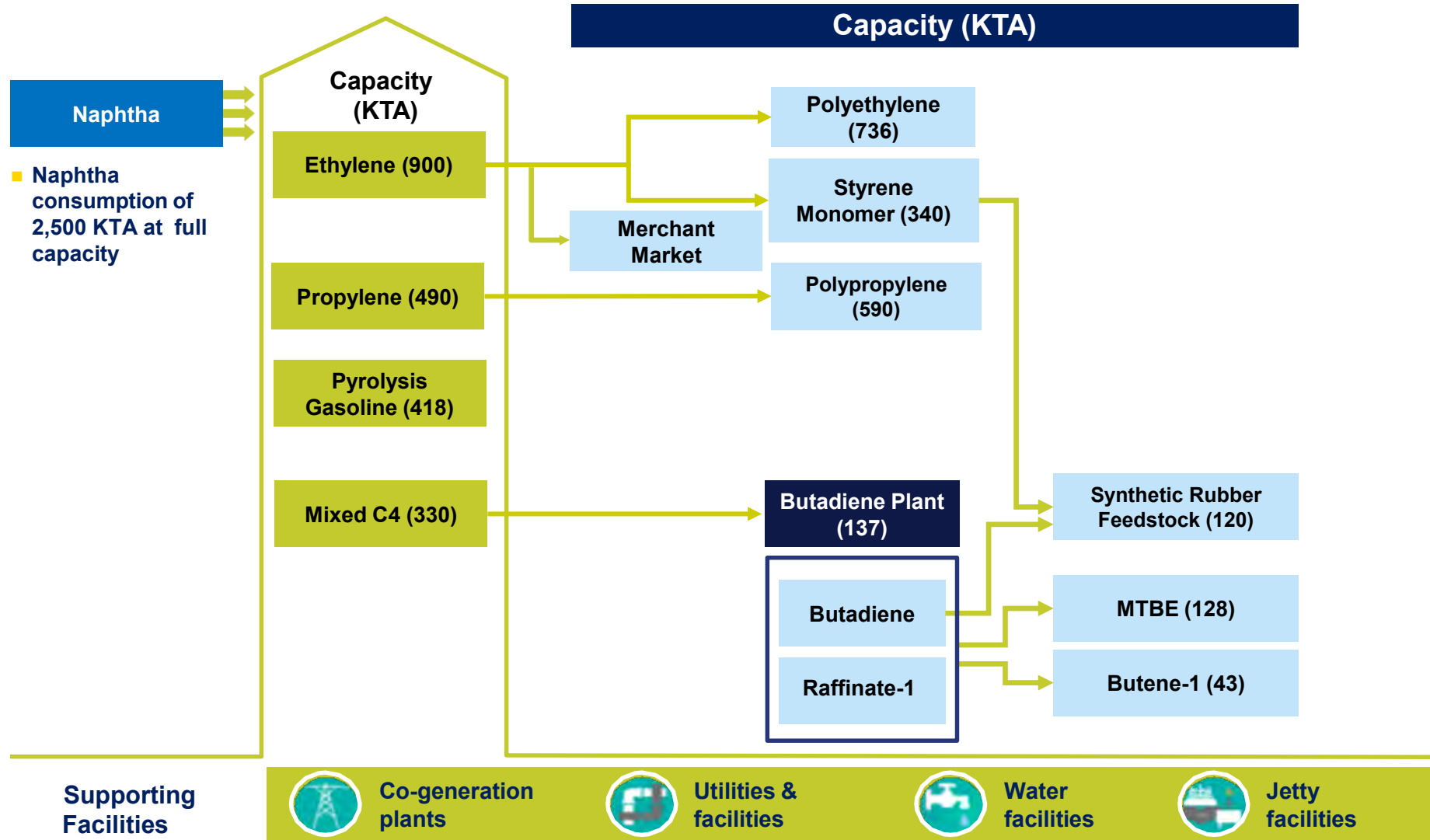
Chemical Business

Chandra Asri Group is the Indonesia's leading chemical and infrastructure solutions company










Integrated Production of Diverse Products

Chandra Asri's products encompass across a wide range of consumer products value chains and its leading position & strategic location enhance its competitiveness



Petrochemical Producers in Indonesia

Capacity ('000 tons per year)	 Chandra Asri	 LOTTE CHEMICAL TITAN	 PERTAMINA	 Masplene PT POLYTAMA PROPINDO	 ASC AGC Group PT Asahimas Chemical	 PT SULFINDO ADIUSAHA	 TPPI	Others	Total
Ethylene	900	-	-	-	-	-	-	-	900
Propylene	490	-	625	-	-	-	-	-	1,115
LLDPE	400	200	-	-	-	-	-	-	600
HDPE	336	250	-	-	-	-	-	-	586
Polypropylene	590	-	45	300	-	-	-	-	935
Ethylene Dichloride	-	-	-	-	1,140	420	-	-	1,560
Vinyl Chloride Monomer	-	-	-	-	900	125	-	-	1,025
Polyvinyl Chloride	-	-	-	-	750	95	-	202	1,047
Ethylene Oxide	-	-	-	-	-	-	-	240	240
Mono Ethylene Glycol	-	-	-	-	-	-	-	220	220
Acrylic Acid	-	-	-	-	-	-	-	140	140
Butanol	-	-	-	-	-	-	-	20	20
2-Ethylhexanol	-	-	-	-	-	-	-	140	140
Pygas	418	-	-	-	-	-	-	-	418
Crude C4	330	-	-	-	-	-	-	-	330
Butadiene	137	-	-	-	-	-	-	-	137
Benzene	-	-	100	-	-	-	207	-	307
Para-Xylene	-	-	270	-	-	-	500	-	770
Styrene Monomer	340	-	-	-	-	-	-	-	340
Synthetic Rubber	120	-	-	-	-	-	-	75	195
Methyl Tert-butyl Ether	128	-	-	-	-	-	-	-	128
Butene-1	43	-	-	-	-	-	-	-	43
Total	4,232	450	1,040	300	2,790	640	707	1,037	11,196

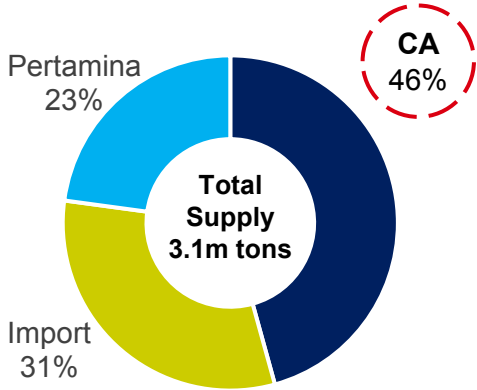
Chandra Asri offers the most diverse product range and is a dominant producer with market share of approximately 50%, 40%, and 32% of the domestic market (including imports) in Olefins, Polyethylene and Polypropylene, respectively.

Chandra Asri is the Country's Market Leader for Its Product Portfolio

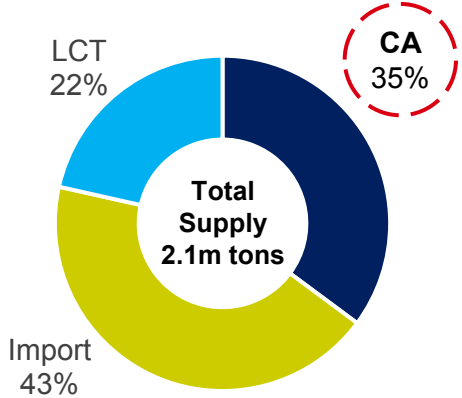
Focus is domestic market as Indonesia is still a net importer for petrochemical products

Largest Petrochemical Company in Indonesia^[1]

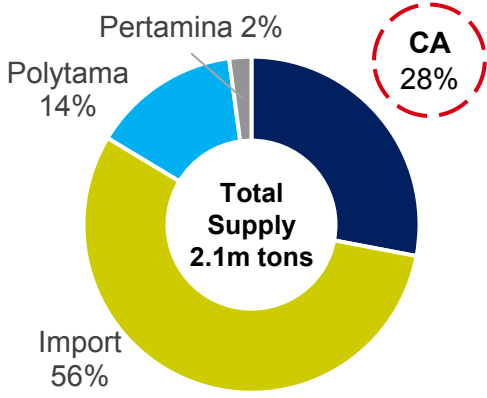
Olefins



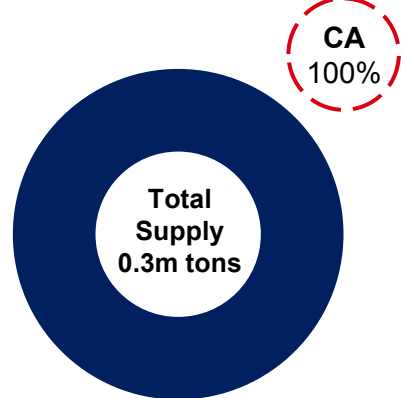
Polyethylene



Polypropylene



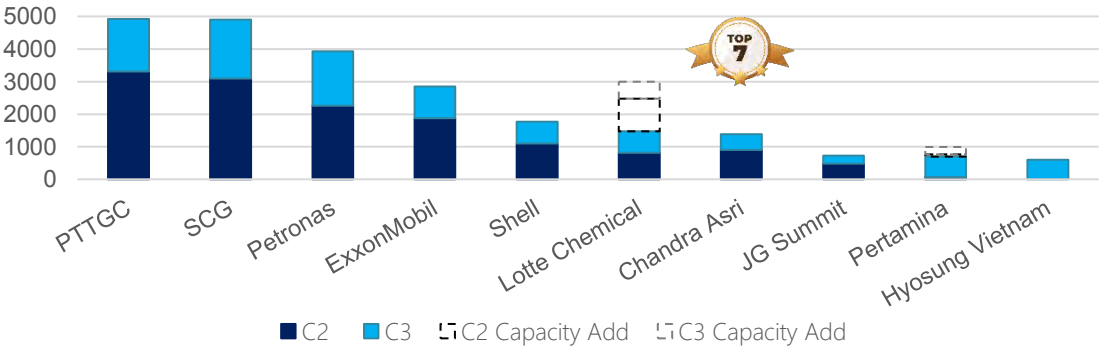
Styrene Monomer



Note:
[1] By production excluding fertiliser producers and including imports

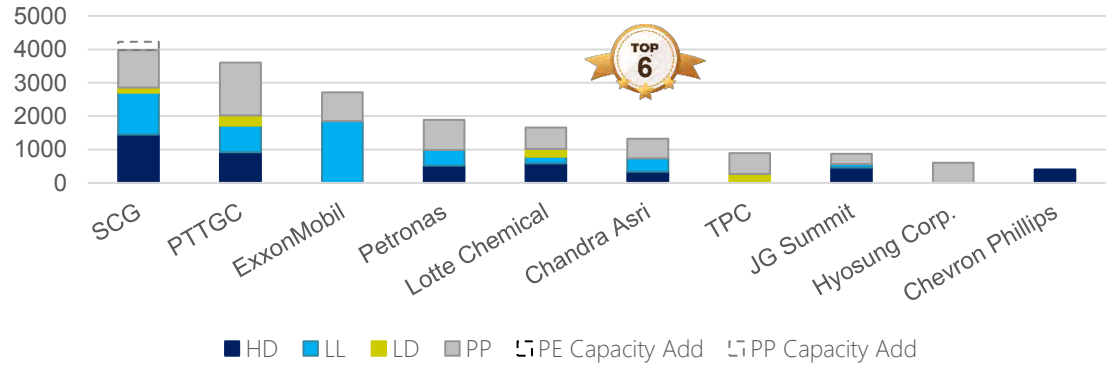
Olefins Top 10 South East Asia Producers

('000 tons per year)



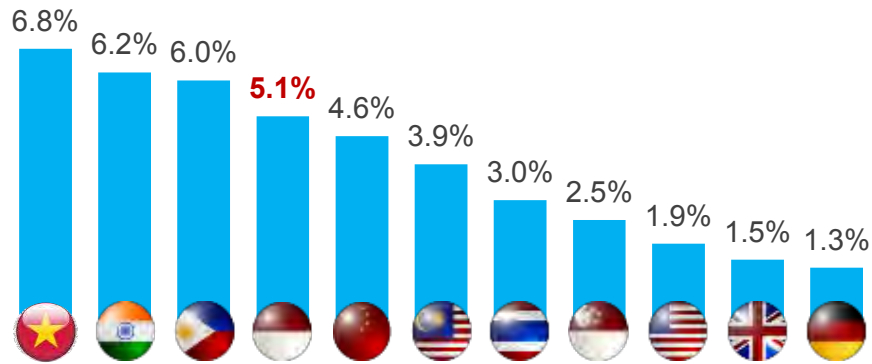
Polyolefin Top 10 South East Asia Producers

('000 tons per year)



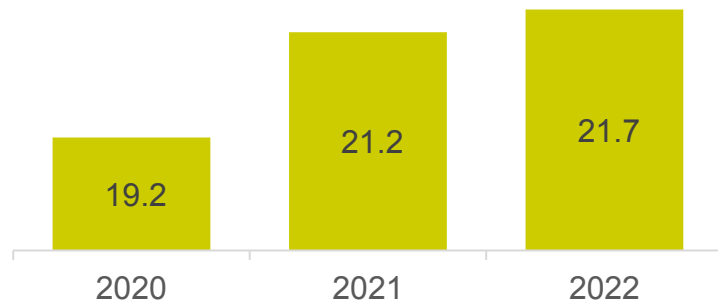
Well-Positioned to Benefit from Attractive Indonesian Macroeconomic Growth and Consumption Trends

GDP Growth CAGR (2023-2027F)



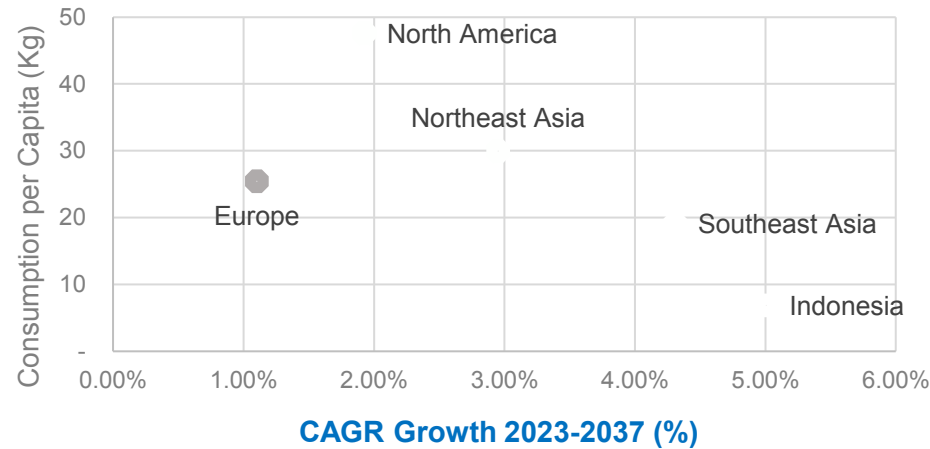
Foreign Direct Investment Net Inflow in Indonesia (2020-2022)

(US\$b)

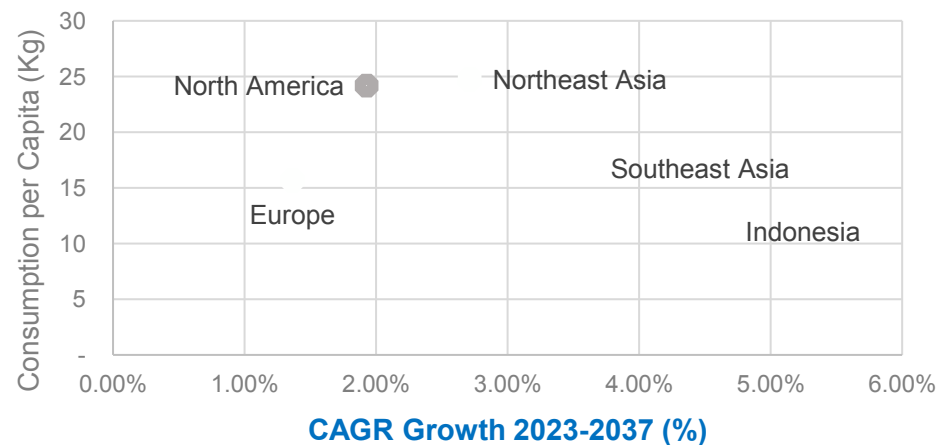


Source: Nexant, World Bank, IMF, BKPM, Worldometers, Worldpopulationreview

Polyethylene Consumption per Capita



Polypropylene Consumption per Capita



Domestic Trends

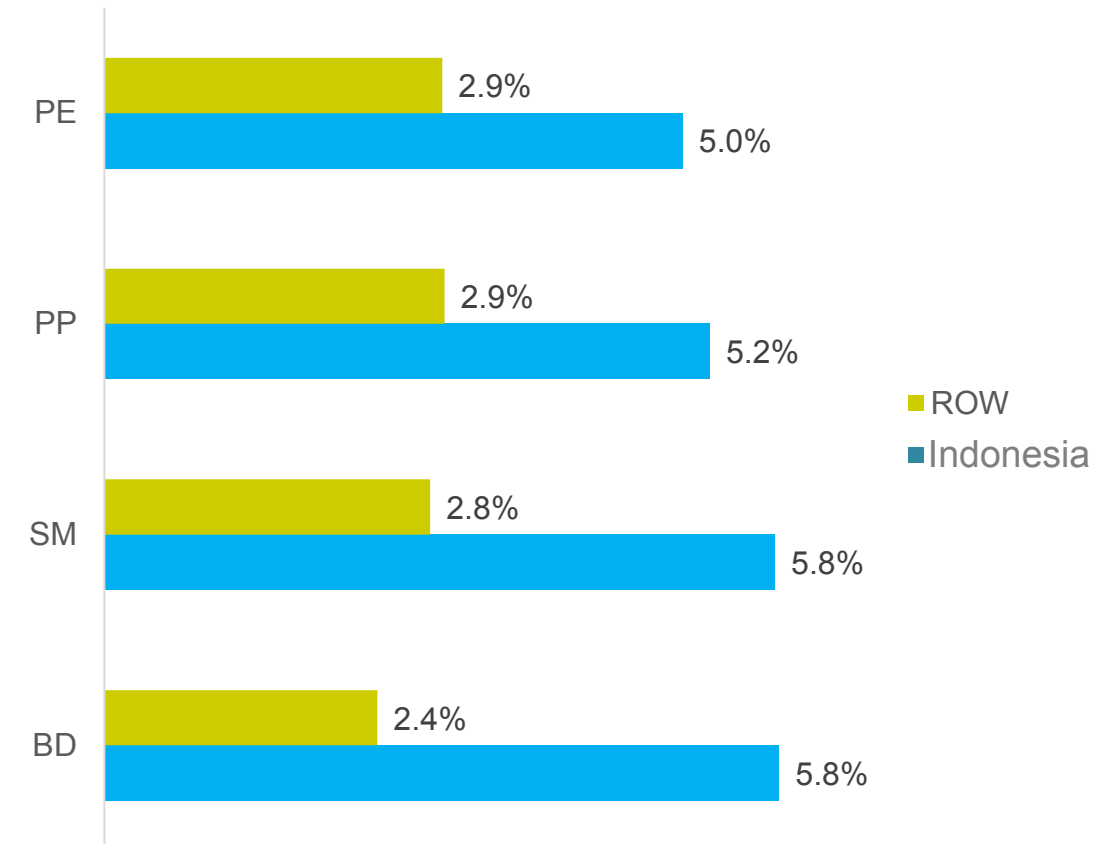
- Rising Population
- Quality of Life
- Product Substitution
- Consumer Spending
- Urbanisation
- Manufacturing

Strong Demand Growth for Petrochemical Products in Indonesia

End Market

<p>Polyethylene</p>	<ul style="list-style-type: none"> ▪ Plastic Films ▪ Containers ▪ Bottles ▪ Plastic Bags 	
<p>Polypropylene</p>	<ul style="list-style-type: none"> ▪ Packaging Films & Sheets ▪ Fibers & Filaments ▪ Toys ▪ Automotive Parts 	
<p>Styrene Monomer</p>	<ul style="list-style-type: none"> ▪ Drink Cups ▪ Food Containers ▪ Car Interiors ▪ Helmet Padding 	
<p>Butadiene</p>	<ul style="list-style-type: none"> ▪ Vehicle Tires ▪ Synthetic Rubber ▪ Gloves & Footwear 	

Total Demand Growth (2023 – 2037F CAGR)



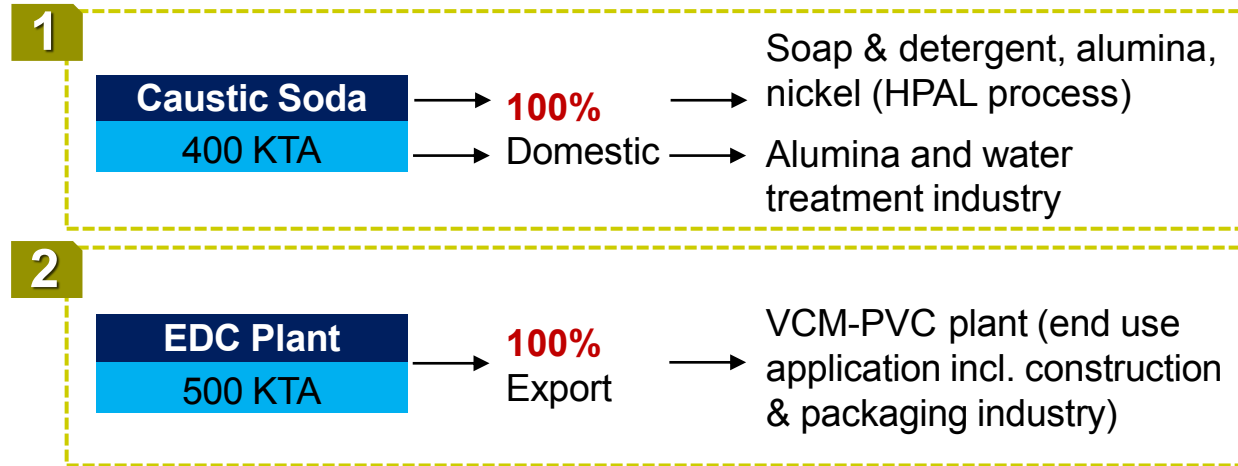
Source: Nexant

Petrochemical products are fundamentals to the production of a wide variety of consumer and industrial applications, such as for packaging, containers, automotive and construction materials.

Expansion to Serve Region's Caustic Soda & EDC Short Market

World-scale CA-EDC plant, one aimed to support the nickel downstream value chain – a critical component for the growing electric vehicle industry

Chandra Asri through its wholly-owned subsidiary, Chandra Asri Alkali (“CAA”), is developing the CA-EDC plant, which will produce more than 400 KTA of caustic soda and 500 KTA of ethylene dichloride (EDC) to serve the region's short market.



Current Progress



Join forces with INA, Indonesia's sovereign wealth fund, as Chandra Asri embarks on strategic partnership



Appointed a world-class leading licensor with the state-of-the-art chlor-alkali technology, Asahi Kasei Corporation (AKC) from Japan

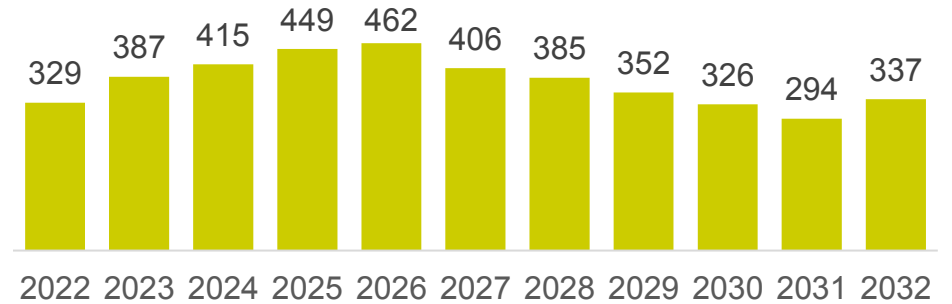


Appointed a leading vinyl technology licensor from United States of America, to develop ethylene dichloride (EDC) plant

Caustic Soda & EDC Import Balance Overview

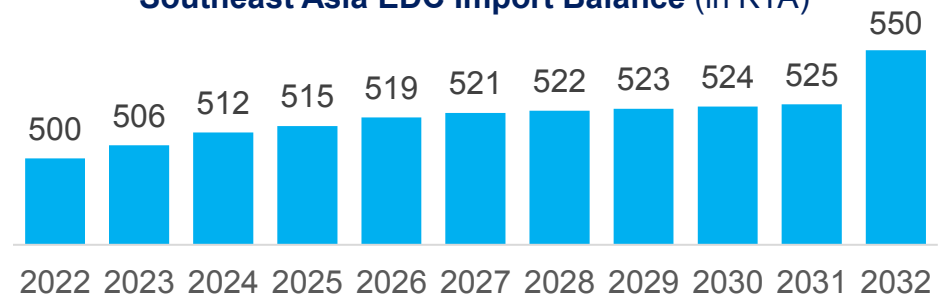
Caustic soda is **short throughout Southeast Asia**, with the Indonesian market short by 462KTA in 2026.

Indonesia Caustic Soda Import Balance (in KTA)



Southeast Asia EDC production is well under the regional demand, which was equal to ~80% of regional EDC demand and is predicted to become ~90% in the upcoming years.

Southeast Asia EDC Import Balance (in KTA)



Chandra Asri Invites Investors to Build CA-EDC Plant



Establishing a world-scale Chlor-Alkali & Ethylene Dichloride (CA-EDC) Plant



Andre Khor, CFO of Chandra Asri & Pahala Mansury, Deputy Minister of Foreign Affairs of Indonesia at Indonesia Incorporated Day

The development of the CA-EDC plant is meant to meet the local and regional needs in Indonesia and the Southeast Asia region. This investment will reduce Indonesia's imports and expand its exports and support nickel and alumina refining, which is the basis for battery production for the electric vehicle industry as a core part of the solution for the global energy transition.

Chandra Asri invites investors to participate in building the CA-EDC Factory using a Public-Private Partnership (PPP) pattern on an international scale, thereby bringing multiple benefits to the country, through developing an Indonesia-centric ecosystem with leading global companies as well as strong partnerships and creating joint solutions.



Infrastructure Business


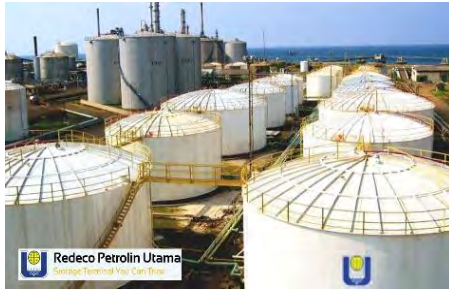
Chandra Asri Group is the Indonesia's leading chemical and infrastructure solutions company

Core Infrastructure as New Growth Engine of Chandra Asri

Twin pillars of organic expansions and programmatic M&A strategy to support sustainable profitability

CDI Overview

- PT Chandra Daya Investasi (“CDI”) is an infrastructure investment arm of Chandra Asri to operate as energy and utility services provider covering Cilegon, West Java.
- Cilegon is a home to Krakatau Industrial estate, a prominent industrial hub for petrochemical and steel production with the highest numbers of existing and upcoming global-scaled projects in Indonesia, equipped with the most advanced infrastructure.
- Chandra Asri is in the process of maximising the existing assets’ utilisation, with several growth pipelines to expand capacity, and additional asset acquisitions within and beyond Cilegon.

	ENERGY	WATER	JETTY & TANK FARM
			
Description	<ul style="list-style-type: none"> Focusing on power generation, electricity distribution, and renewable energy development with solar power technology Being a sole distributor of electricity within 2,666 Ha area in Cilegon 	<ul style="list-style-type: none"> Focusing on clean and special water treatment with more than 40 years of operation The only integrated facilities from upstream to downstream units in Indonesia 	<ul style="list-style-type: none"> Focusing on tank and jetty service for chemical and refined petroleum products Serving reputable clients including Chandra Asri, ThaiOil, and ExxonMobil
Key operating assets	<ul style="list-style-type: none"> Power plant consists of 120 MW CCPP, solar rooftops projects and share investment in other power assets including 45% stake in 200 MW off-gas CCPP Transmission & distribution network Strategic land of 60 Ha with 750 meters coastline ready for future development 	<ul style="list-style-type: none"> ~5,000 lps water treatment capacity in Cilegon area and beyond Dam with 5.4 million m³ capacity Water proprietary permits (PISDA) from Cidanau and Cipasauran rivers Special water treatment plants i.e. demineralised plant and wastewater treatment 	<ul style="list-style-type: none"> 2 jetties of 200 metres LOA^[1] each, suitable for 35,000 DWT^[2] vessel with 10m draft 72 tanks with total capacity of 130 million litres Centralised filling station for road tankers Customer order service system for tailor-made product pick-up plan

[1] Length overall // [2] Deadweight tonnage

Chandra Daya Investasi Highlights

CDI – a leading infrastructure platform, which unlocks the ability to achieve stable cashflows, with growth from asset optimisation and future expansion, along with domestic and global reputable partners



Integrated infrastructure providers in the fastest growing area

CDI is an infrastructure platform focusing on energy generation and distribution, water treatment, and tank & jetty management within Cilegon area, which is the most well-equipped and fastest growing industrial estate in Indonesia.



Stable cashflows with secured long-term contracts from reputable off-takers

Assets held by CDI have been secured with a long-term contracts with reputable clients, which result in stable cashflow streams with a high pass-through capability to provide enhanced margin generation capabilities.



Potential long-term growth from optimizing assets utilization

- Unlock value enhancement by cooperating with partners to maximize the existing assets utilization with several growth pipelines to expand operating capacity and asset acquisitions.
- CDI can leverage shareholders' expansion projects in order to enhance future demand for energy, industrial water and tank & jetty.



Partnerships with leading domestic and global partners

Joint partnerships with highly reputable partners i.e. Chandra Asri, Salim Group, Krakatau Steel Group and Posco, that bring in additional values and expertise to CDI.



Chandra Asri's Programmatic M&A Strategy Framework

Clear capital discipline under a clear framework

C



CHEMICALS

Aiming to support development of Chandra Asri as Indonesia's leading and preferred chemical company with track record of growth.



CILEGON

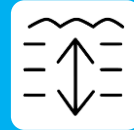
Strategically located in Cilegon, Chandra Asri's home base for the past 30 years with proximity to key customers, distribution and logistics networks.

D



DIVERSITY

Exploring different business lines that are tied with Chandra Asri's core competencies, for more varied source of income, to steer clear of dependency on single market dynamics.



DEPTH

Exploration of new opportunities for continuous improvement on efficiency, to strengthen margins and enhance Chandra Asri's overall business franchise with broad-based infrastructure networks.

I



INDONESIA

Initiatives that will benefit Chandra Asri—considering its strong position as the market leader in highly attractive Indonesian and Southeast Asian market.



INTEGRATION

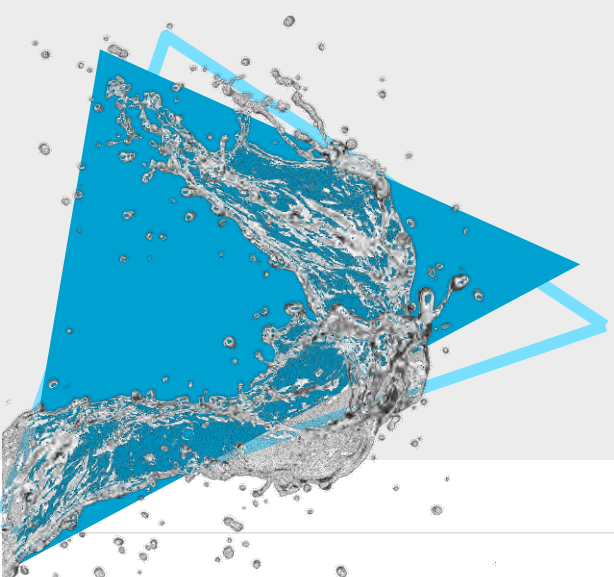
New prospects to support Chandra Asri's existing largest integrated petrochemical complex in Indonesia, and future CAP2 complex.

Industry Overview – Water Sector

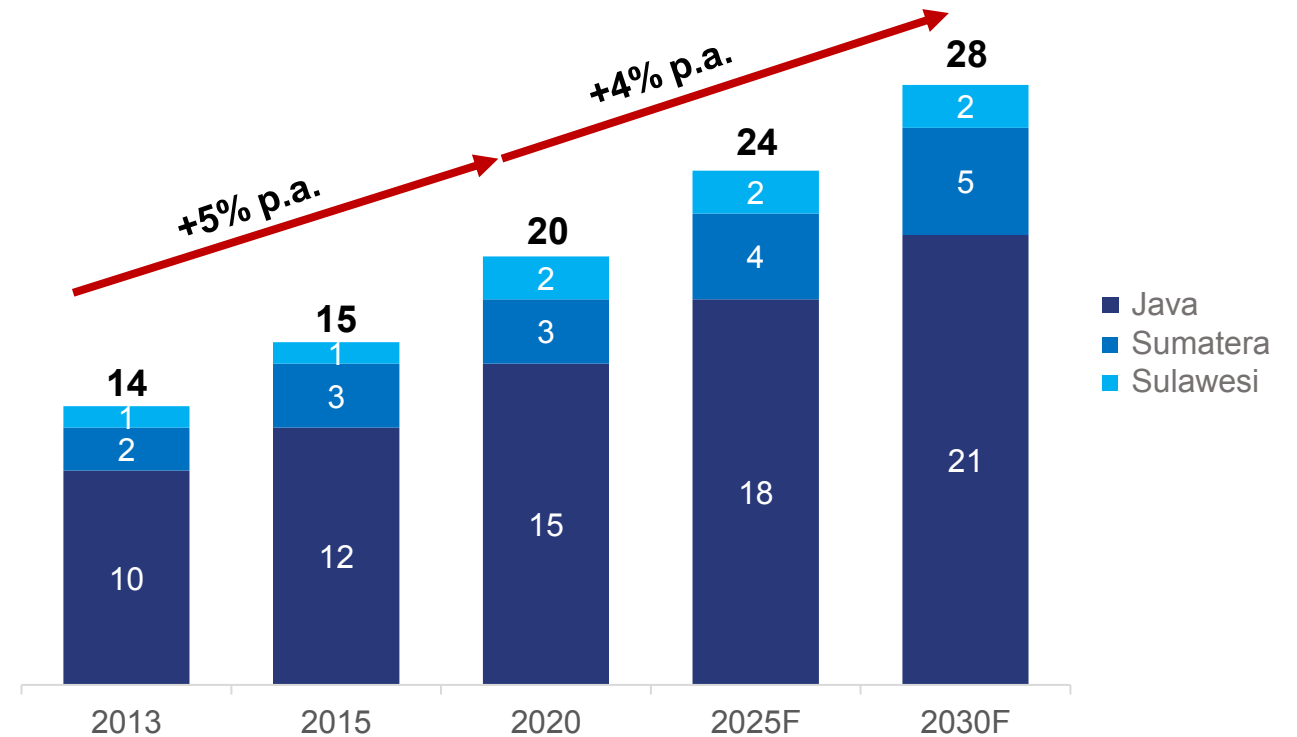
Indonesia industrial water demand has grown at 5% CAGR since 2013 and is expected to continue growing at 4% rate by 2030

Industrial Water Market Condition

- **Industrial water demand** will reach around 28m³/s, growing at **2x** of national water demand growth rate
- **Java island** is projected to contribute around **80%** of the overall industrial water growth



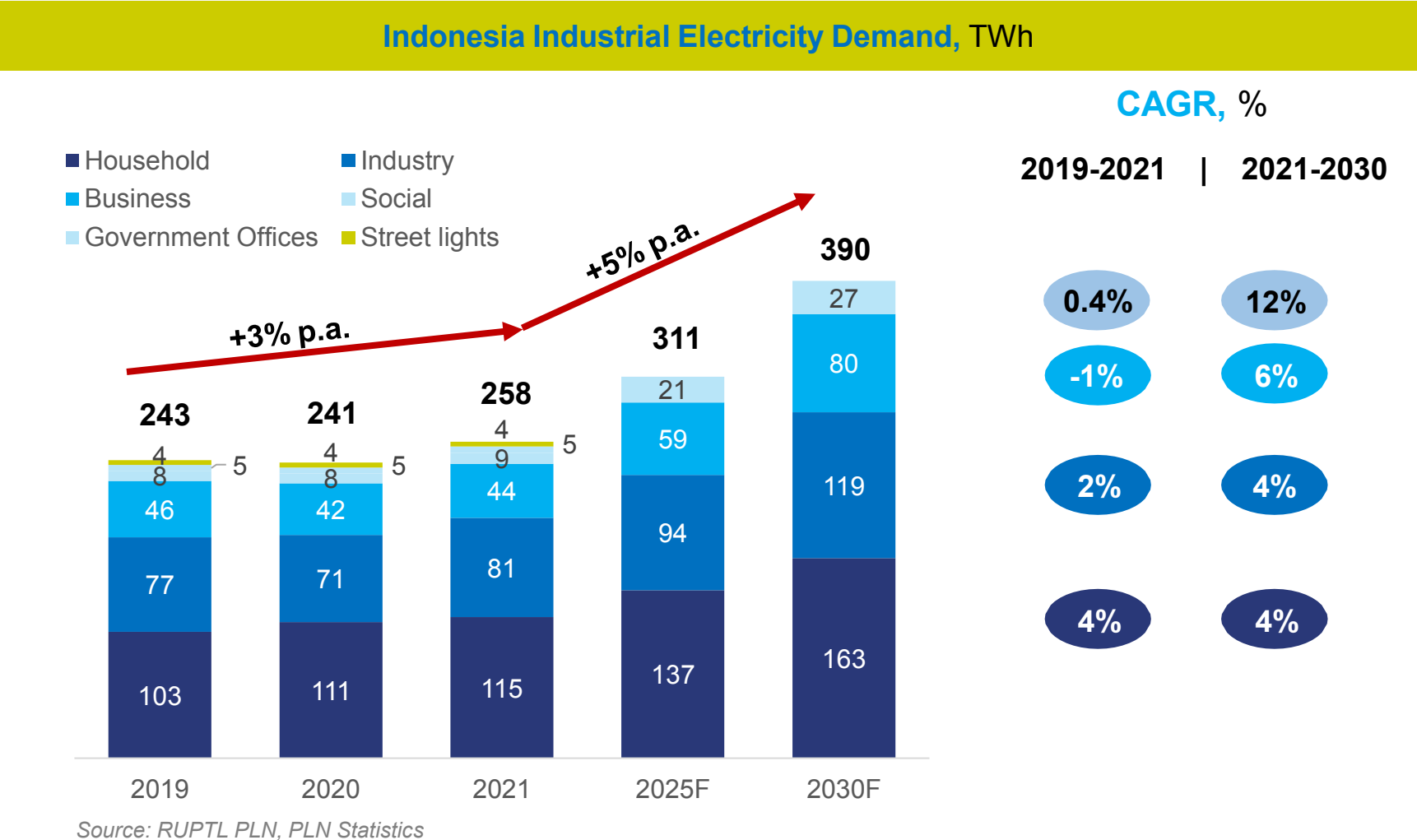
Indonesia Industrial Water Demand Forecast, m³/s



Source: BPS, Asian Development Bank

Industry Overview – Energy Sector

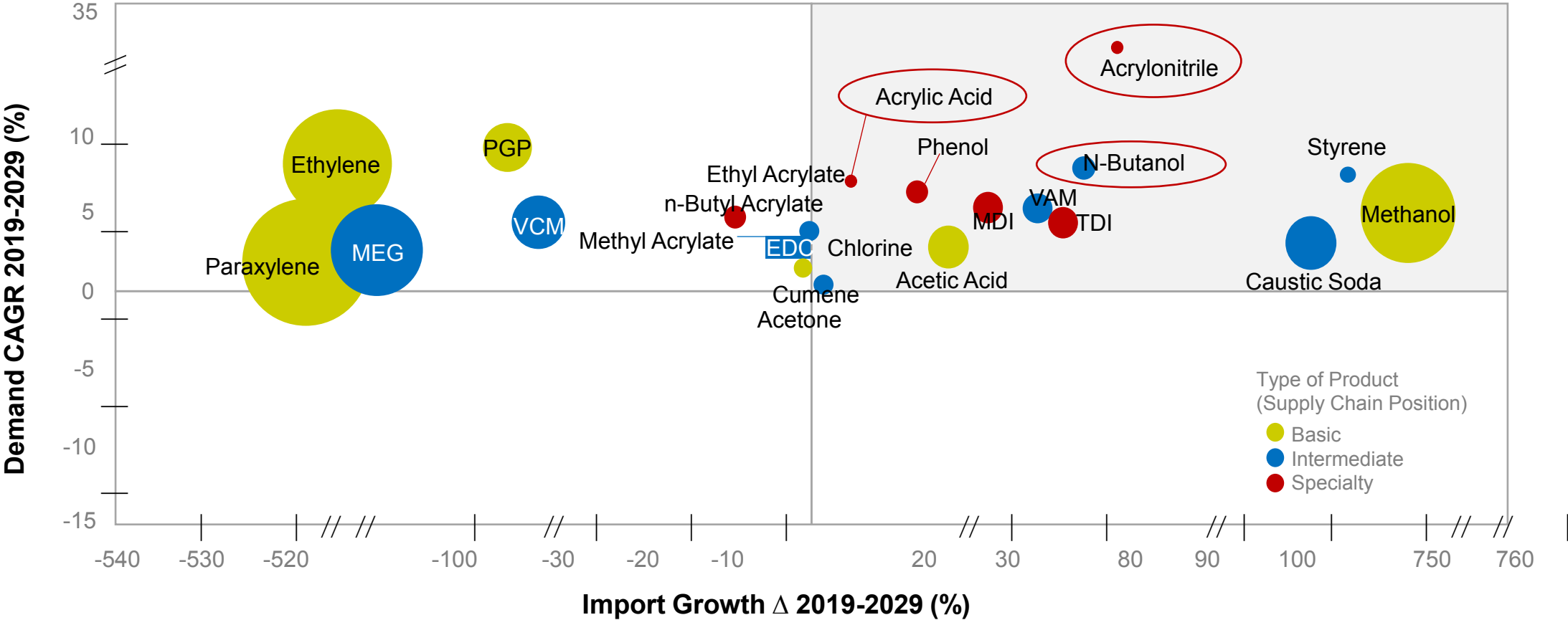
Since 2019, Indonesia’s overall electricity demand has grown rapidly, and is projected to grow by 5% CAGR moving forward



Industry Overview – Tank Sector

Indonesia’s import growth fuels third-party business expansion alongside growing domestic production, which includes Chandra Asri’s CA-EDC plant

Indonesia Demand Growth 2019-2029 (CAGR %) vs Import Growth Δ 2019-2029, KT



Source: TDM database

Thank you

Feel free to reach out to us should you have any questions

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