

PRESS RELEASE

Aster deepens Asia Pacific integration with acquisition of Chevron Phillips Singapore Chemicals



Singapore, 1 August 2025 — Aster today announces the successful completion of its acquisition of Chevron Phillips Singapore Chemicals Pte Ltd (CPSC). CPSC, a joint venture between Chevron Phillips Chemical, EDB Investments Pte Ltd, and Sumitomo Chemical Company, operates a high-density polyethylene (HDPE) manufacturing facility on Jurong Island with an annual capacity of 400 KTA. Under Aster’s ownership, the facility will be renamed **Aster Polymer Solutions Pte Ltd** and be fully integrated into the Aster Group.

This acquisition strengthens Aster’s strategy to expand its integrated chemicals capabilities and reinforces its proposition as a leading energy and chemicals provider in the Asia Pacific



region. The addition of Aster Polymer Solutions Pte Ltd complements its refinery operations on Bukom Island and downstream chemical assets on Jurong Island. With this expanded manufacturing base, Aster is better equipped to meet the growing demand for high-quality polyethylene products across Southeast Asia and the broader region.

Group CEO of Aster, Erwin Ciputra, said “The acquisition of CPSC directly enhances our integrated manufacturing platform. With CPSC’s polymer capabilities and our existing feedstock and processing infrastructure, we can offer a broader range of solutions to customers across packaging, consumer goods, and industrial sectors. This synergy strengthens our ability to respond to evolving market needs and build a more resilient chemicals ecosystem across Asia Pacific.”



ABOUT ASTER GROUP

Aster Group is a leading provider of energy, chemical, and infrastructure solutions in Southeast Asia, supplying products and services to various manufacturing industries in both domestic and international markets. It is a Chandra Asri-led joint venture with Glencore. Since Chandra Asri Group's establishment in 1992, the Group has grown from strength to strength to build its reputation as a reliable growth partner, with strategically well positioned assets in Indonesia and Singapore. The Group's total asset base includes a refinery with a capacity of 237,000 barrels per day alongside a 1.1 million metric ton naphtha cracker on Bukom Island, 2.5 million metric tons of downstream chemical assets on Jurong Island, and a 0.9 million metric ton naphtha cracker in Cilegon. The company's business is supported by core infrastructure assets, including energy, electricity, water, jetty, and tank farm facilities. For more information, visit www.aster.com.sg

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