

## **CAPGC Completes Acquisition of Shell's Interest in Singapore Energy and Chemicals Park**

**Singapore, 1 April 2025** — CAPGC Pte. Ltd., a joint venture between Chandra Asri Capital Pte. Ltd. (a subsidiary of Chandra Asri Group) and Glencore Asian Holdings Pte. Ltd. (a subsidiary of Glencore), announces the successful completion of the acquisition of Shell Singapore Pte. Ltd.'s (SSPL) interest in the Shell Energy and Chemicals Park (SECP) (now known as Aster Energy and Chemicals Park) in Singapore. The acquisition was executed through the purchase of shares in Aster Chemicals and Energy Pte. Ltd., a wholly owned subsidiary of Shell Singapore Pte. Ltd.

The Energy and Chemicals Park comprises a refinery with a processing capacity of 237,000 barrels per day of crude oil, a 1.1 million metric ton per annum ethylene cracker on Bukom Island, and downstream chemical assets on Jurong Island. This acquisition represents a major step, expanding CAPGC's strategic footprint in the regional energy and chemicals industry. The facilities will continue to operate under Aster Chemicals and Energy Pte. Ltd, and employees at Aster Chemicals and Energy Pte. Ltd will continue to be employed by the company under the new ownership.

**President Director and Group CEO of Chandra Asri Group, Erwin Ciputra**, stated “This acquisition marks a significant milestone in our journey and is integral to our strategy of becoming a leading player in the regional energy, manufacturing, and infrastructure solutions industry. We look forward to continuing our contributions as a growth partner in the advancement of the energy and manufacturing sectors across Southeast Asia. We are excited to collaborate closely with the talented team at Aster, building upon a legacy of operational excellence while exploring new avenues for growth and value creation.”

**Managing Director of Glencore Singapore, Quek Chin Thean**, said “CAPGC's acquisition aligns with our broader strategy of investing in high-potential assets and expanding its presence in key markets. The company remains committed to driving innovation, sustainability, and operational excellence across its business activities.”

This acquisition underscores CAPGC's strong commitment to Southeast Asia, reinforcing its dedication to fostering long-term industrial collaboration in the region. CAPGC remains focused on supporting Singapore's strategic role as a global hub for energy and chemicals, with an emphasis on driving sustainability, innovation, and maintaining the highest standards of operational excellence.

## **About CAPGC**

CAPGC Pte. Ltd. (“CAPGC”) is a joint venture between Chandra Asri Capital Pte. Ltd. (a subsidiary of Chandra Asri Group) and Glencore Asian Holdings Pte. Ltd. (a subsidiary of Glencore). Chandra Asri Group is Southeast Asia’s leading energy, chemical and infrastructure solutions company, providing a broad range of products and services to key industries. Glencore, one of the world’s largest diversified natural resource companies, is a major producer and marketer of over 60 commodities that support the daily functioning of the global economy.

CAPGC combines the extensive experience and expertise of both Chandra Asri Group and Glencore to deliver innovative solutions and expand its capabilities in the energy and chemicals sectors. With a strategic focus on Southeast Asia, CAPGC is committed to driving long-term growth, sustainability, and operational excellence across its portfolio of assets and investments.

## **About Chandra Asri Group**

Chandra Asri 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. With 32 years of history and over 2,200 dedicated staff, it leverages state-of-the-art technologies and strategically located facilities in Indonesia’s petrochemical and industrial hubs, Cilegon and Serang. Chandra Asri Group operates the only Naphtha Cracker in Indonesia, producing Olefins (Ethylene, Propylene), Polyolefins (Polyethylene, Polypropylene), PyGas, and Mixed C4. It is also the sole domestic producer of Styrene Monomer, Ethylene, Butadiene, MTBE, and Butene-1, with a world-scale Chlor Alkali Ethylene Dichloride plant in development. The company's chemical business is supported by core infrastructure assets, including energy, electricity, water, jetty, and tank farm facilities.

For more information, please visit: [www.chandra-asri.com](http://www.chandra-asri.com)

## **About Glencore**

Glencore is one of the world’s largest global diversified natural resource companies and a major producer and marketer of more than 60 commodities that advance everyday life. Through a network of assets, customers and suppliers that spans the globe, Glencore sources, produces and processes, and distributes the commodities that support decarbonization. It serves industrial consumers across automotive, steel power generation, battery manufacturing and oil sectors. Glencore has over 150,000 employees and contractors, with a strong footprint in over 35 countries in both established and emerging regions for natural resources.

For more information, please visit: [www.glencore.com](http://www.glencore.com)

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