

*The announcement will be made in Bahasa Indonesia and English version  
If there is any inconsistency between this version and Indonesian language version,  
the Indonesian language version will prevail*

**AMENDMENT AND/OR SUPPLEMENT TO THE INFORMATION  
DISCLOSURE TO THE SHAREHOLDERS  
IN CONNECTION WITH THE MATERIAL TRANSACTION OF  
PT CIKARANG LISTRINDO Tbk  
("Company")**

This Information Disclosure is prepared in the framework of fulfilling the Financial Services Authority ("**OJK**") requirements as regulated under OJK Regulation No. 17/POJK.04/2020 dated 20 April 2020 concerning Material Transaction and Change of Business Activities ("**OJK Regulation No. 17/2020**") and OJK Regulation No. 15/POJK.04/2020 dated 21 April 2020 concerning Plan and Implementation of General Meeting of Shareholders of Public Companies ("**OJK Regulation No. 15/2020**").

THE INFORMATION DISCLOSURE AND INFORMATION CONTAINED HEREIN ARE NOT INTENDED TO CONSTITUTE AN OFFERING DOCUMENT OR ANY OFFER TO SELL OR SUBSCRIPTION OF, OR SOLICITATION OF ANY OFFER TO BUY OR SUBSCRIBE FOR, EITHER DIRECTLY OR INDIRECTLY, ANY SECURITIES OF THE COMPANY IN ANY JURISDICTION INCLUDING IN INDONESIA, SINGAPORE, HONGKONG, EUROPE, AND THE UNITED STATES. THE NOTES REFERRED TO HEREIN HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN APPLICABLE EXEMPTION FROM REGISTRATION.

THE NOTES IS NOT OFFERED OR SOLD IN INDONESIA OR TO ANY INDONESIAN OR ANY INDONESIA CITIZEN, IN A WAY THAT CONSTITUTE A PUBLIC OFFERING OR DEBT SECURITIES OFFERING CONDUCTED WITHOUT ANY PUBLIC OFFERING AS SET FORTH IN LAW NO. 8 YEAR 1995 REGARDING CAPITAL MARKET AND EVERY REGULATION ON ITS IMPLEMENTATION (INCLUDING BUT NOT LIMITED TO FINANCIAL SERVICE AUTHORITY REGULATION NUMBER 30/POJK.04/2019 CONCERNING DEBT AND/OR BONDS SECURITIES ISSUANCE CONDUCTED WITHOUT ANY PUBLIC OFFERING) AND INFORMATION CONTAINED HEREIN ARE NOT INTENDED TO CONSTITUTE AN OFFERING DOCUMENT OR ANY OFFER TO BUY, EITHER DIRECTLY OR INDIRECTLY, ANY SECURITIES OF THE COMPANY IN ANY JURISDICTION INCLUDING INDONESIA.

THIS INFORMATION DISCLOSURE AND INFORMATION CONTAINED HEREIN REPRESENTS THE ENTIRETY OF THE INFORMATION, WHICH IS IMPORTANT TO BE READ AND CONSIDERED BY THE SHAREHOLDERS OF THE COMPANY IN MAKING A DECISION AT THE EGMS REGARDING THE PROPOSED TRANSACTION.



CIKARANG LISTRINDO  
ENERGY

## **PT CIKARANG LISTRINDO Tbk**

Domiciled in South Jakarta, Indonesia

### **Business Activities:**

Power plant industry, marketing and distribution of electricity, agency

### **Headquarter office:**

World Trade Centre 1, 17<sup>th</sup> Floor  
Jl. Jend. Sudirman Kav. 29-31  
Jakarta 12920, Indonesia  
Phone. +62 21 522 8122 Fax. +62 21 522 4440

email: [corpsec@litrindo.com](mailto:corpsec@litrindo.com)

website: [www.litrindo.com](http://www.litrindo.com)

**Jakarta, 28 May 2021**

as amendment and/or addition to Information Disclosure published on April 8, 2021

**Board of Directors of the Company**

THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS OF THE COMPANY, SEVERALLY OR JOINTLY, SHALL BE FULLY RESPONSIBLE FOR THE ACCURACY AND COMPLETENESS OF THE INFORMATION AS DISCLOSED IN THIS INFORMATION DISCLOSURE, AND CONFIRM(S) THAT, TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THERE IS NO IMPORTANT FACT THAT IS NOT DISCLOSED OR IS OMITTED, WHICH MAY RESULT IN THE INFORMATION CONTAINED HEREIN BEING INCORRECT AND/OR MISLEADING.

THERE IS UNCERTAINTY AS TO WHETHER THE COMPANY MAY COMPLETE THE PROPOSED TRANSACTION IN THE NEAR FUTURE. THE TIME, IMPLEMENTATION, AND OTHER TERMS OF THE TRANSACTION ARE SUBJECT TO CHANGE DUE TO A NUMBER OF FACTORS, INCLUDING BUT NOT LIMITED TO THE CONDITIONS IN THE OFFSHORE AND INDONESIAN MARKETS.

IN COMPLIANCE WITH OJK REGULATION NO. 17/2020 AND THE ARTICLES OF ASSOCIATION OF THE COMPANY, THE IMPLEMENTATION OF THE PROPOSED TRANSACTION CAN ONLY BE CONDUCTED FOLLOWING THE APPROVAL OF THE SHAREHOLDERS IN THE EGMS OF THE COMPANY.

IF YOU HAVE ANY DIFFICULTY UNDERSTANDING THE INFORMATION AS SET FORTH IN THIS INFORMATION DISCLOSURE, YOU SHOULD CONSULT WITH LEGAL ADVISOR, PUBLIC ACCOUNTANT, FINANCIAL ADVISOR OR OTHER PROFESSIONAL.

## DEFINITIONS

Public Accountant	:	Public Accountant Hermawan Setiadi and Public Accountant Office of Purwantono, Sungkoro & Surja, an independent auditor, which has conducted audit over the Company's Financial Statements (as defined below).
Securities Administration Bureau	:	PT Datindo Entrycom as the securities administration bureau administering the Company's securities.
Shareholders Register	:	The Company's shareholders register issued by the Securities Administration Bureau.
Director	:	The Incumbent member of the Board of Directors of the Company at the time this Information Disclosure is made.
Information Disclosure	:	Information as set forth in this announcement and/or information disclosure, and any additional information that may or will be available.
Commissioner	:	The incumbent member of the Board of Commissioners of the Company at the time this Information Disclosure is made.
Company's Financial Statements	:	The Company's consolidated financial statements ending on 31 December 2020 audited by the Public Accountant with the opinion that the consolidated financial statements are presented fairly in all material respects, as stated in their report No. 00444/2.1032/AU.1/02/0695-3/1/IV/2021.
MOLHR	:	Minister of Law and Human Rights of the Republic of Indonesia.
OJK	:	The Financial Service Authority as set forth under Law No. 21 of 2011 on the Financial Service Authority.
Initial Purchaser	:	The initial purchaser whose details may only be known during the offering of the Notes.
OJK Regulation No. 42/2020	:	OJK Regulation No. 42/POJK.04/2020 dated July 1, 2020 concerning Affiliated Transaction and Conflict of Interest of Certain Transaction.
OJK Regulation No. 17/2020	:	OJK Regulation No. 17/POJK.04/2020 dated April 20, 2020 concerning Material Transaction and Amendment of Business Activities.
Company	:	PT Cikarang Listrindo Tbk, a limited liability company duly established and existing under and by virtue of the laws of the Republic of Indonesia, domiciled in South Jakarta.
Proposed Transaction	:	The proposed issuance of Notes by the Company which constitutes a material transaction under OJK Regulation No. 17/2020.
EGMS	:	The Company's extraordinary General Meeting of Shareholders scheduled to be held on June 2, 2021 and each adjournment thereof (if any).
SGX-ST	:	Singapore Exchange Securities Trading Limited, the stock exchange in Singapore.
2026 Notes	:	US\$550,000,000 in principal amount of 4.95% Notes which was issued on September 14, 2016 by Listrindo Capital B.V., our wholly-owned subsidiary at that time, which Listrindo Capital B.V. has transferred all rights and obligations of the notes to the Company as of September 25, 2019.
Notes	:	The notes which will be issued by the Company in the maximum principal amount of US\$600,000,000.

## **I. PREFACE**

In the framework of fulfilling OJK Regulation No. 17/2020, the Board of Directors of the Company announces this Information Disclosure to provide information to the Shareholders of the Company concerning the Company's intention to issue Notes in the maximum principal amount of US\$600,000,000, which is considered as a material transaction as referred to in OJK Regulation No. 17/2020. The proceeds will be utilized to partially or wholly redeem the 2026 Notes (including interest and other fees). The 2026 Notes bear a fixed interest rate of 4.95% payable twice-annually on March 14 and September 14 of each year, and matures on September 14, 2026.

The Proposed Transaction which will be done by the Company constitutes a material transaction under OJK Regulation No. 17/2020 which transaction is valued at more than 50% of the Company's equity value based on the Company's Financial Statements.

Pursuant to OJK Regulation No. 17/2020, the Board of Directors is required to announce this Information Disclosure in at least, the Company's website and Indonesia Stock Exchange website to provide information to the Shareholders of the Company on the Proposed Transaction which will be conducted by the Company must obtain approval at the EGMS of the Company.

## **II. INFORMATION REGARDING THE PROPOSED TRANSACTION**

### **A. THE PROPOSED TRANSACTION**

#### **1. Reasons and Background**

The Proposed Transaction is conducted to increase the Company's liquidity and to support the Company's general funding needs. Such increase of liquidity will be utilized to redeem partial or whole of the 2026 Notes (including interest and other fees).

The Notes issuance will be carried out directly by the Company and offered to non-affiliated parties to the Company, whom are Initial Purchaser of the 2026 Notes and therefore the Proposed Transaction is not Affiliated Transaction and does not constitute any Conflict of Interest as set forth in OJK Regulation No. 42/2020.

Listrindo Capital B.V., our wholly-owned subsidiary, which Listrindo Capital B.V., has transferred all rights and obligations of the 2026 Notes to the Company as of September 25, 2019. The Company has disclosed this information in the Information Disclosure dated September 27, 2019.

The Notes issuance and the 2026 Notes repayment will depend on the market situation. The Company will observe the best condition for the Company in accordance to the Company's plan to issue the Notes and to partially or wholly redeem the 2026 Notes. The 2026 Notes is still not due until 2026.

Except for listing approval from Singapore Stock Exchange and approval of the Company' shareholders in EGMS, there is no approval from government or other agency or institution required in the framework of Notes issuance.

#### **2. Benefits of the Proposed Transaction to the Company**

Upon completion of the Proposed Transaction, the Company will enjoy the longer tenor notes.

### 3. Brief Summary of the Proposed Transaction

#### a. Object of the Proposed Transaction

The object of the Proposed Transaction is:

The Notes to be issued by the Company, through an international offering to limited institutional or other investors outside Indonesia listed in SGX-ST.

The following is the brief summary regarding the Notes being issued:

- i. Issuer:  
The Company.
- ii. Security:  
Notes will not be secured by a certain form of security.
- iii. Total Amount of Notes:  
The Notes will be issued in the maximum principal amount of US\$600,000,000.

The exact total amount of the Notes will be disclosed through the announcement at the Company's website and Indonesia Stock Exchange website by no later than 2 (two) business days as of the completion of the issuance of the Notes.

- iv. Use of Proceed:  
The Notes to be issued by the Company in the maximum principal amount of US\$600,000,000 will be used for the refinancing of the 2026 Notes (including interest and other fees). The Company will further disclosed regarding the use of proceed in additional information published by the Company by no later than 2 (two) business days as of the completion of the issuance of the Notes.
- v. Maturity of Payment of the Principal Obligation:  
The maturity of the Notes is expected to be in a maximum of 15 (fifteen) years as of the issuance of the Notes.

A more detailed description on the Maturity of Payment of the Principal Obligation will be disclosed through the announcement at the Company's website and Indonesia Stock Exchange website by no later than 2 (two) business days as of the completion of the issuance of the Notes.

- vi. Interest:  
The fixed interest rate is expected to be in a maximum of 5.75% (five point seven five percent) per annum.

The exact interest rate of the Notes will be disclosed through the announcement at the Company's website and Indonesia Stock Exchange website by no later than 2 (two) business days as of the completion of the issuance of the Notes.

- vii. Maturity for the Interest Payment:  
Interest to be paid every 6 (six) months.

- viii. Restrictions:  
The restrictions towards the Company to be stipulated under the Notes shall be general restrictions that may be imposed on similar transactions to protect the holders of the Notes, which will be provided under an Indenture or Trust Deed to be signed by the Company, which details will be disclosed through the announcement at the Company's

website and Indonesia Stock Exchange website by no later than 2 (two) business days as of the completion of the issuance of the Notes.

**b. Value of the Proposed Transaction**

The value of the Proposed Transaction will be issued in the maximum principal amount of US\$600,000,000, which is valued at more than 50% (fifty percent) of the Company's equity value based on the Company's Financial Statements.

**c. Parties Involved in the Proposed Transaction**

The following is a brief description on the Parties Involved in the Proposed Transaction:

i. The Company as the Issuer

**Brief Description**

The Company is a limited liability company duly established and existing under the laws of the Republic of Indonesia based on Deed of Establishment No. 187 dated 28 July 1990 as amended with (i) Deed of Amendment No. 22 dated 22 June 1991 and (ii) Deed of Amendment No. 29 dated 26 July 1991, all drawn up before Lukman Kirana, S.H., Notary in Jakarta, which have been approved by MOLHR based on Decree No. C2-5479.HT.01.01.TH'91 dated 5 October 1991, and registered on the District Court of Central Jakarta under (i) No. 1657/1992, (ii) No. 1658/1992, and (iii) No. 1659/1992, all dated 29 June 1992, and published in State Gazette No. 88 dated 2 November 1993, Supplement No. 5163 ("**Company's Deed of Establishment**").

The Company's Deed of Establishment has been amended several times including the amendment in accordance with (i) Bapepam-LK Rule No. IX.J.1 Attachment of Bapepam-LK Chairman Decree No. Kep-179/BL/2008, dated 14 May 2008, concerning Substances of the Articles of Association of a Company that has Conducted Initial Public Offering of Equity-based Securities and Public Company, (ii) OJK Regulation No. 32/2014 and (iii) OJK Regulation No. 33/POJK.04/2014 dated 8 December 2014 concerning Board of Directors and Board of Commissioners of Issuer or Public Company based on Deed of Shareholders Resolution No. 10 dated 4 March 2016, drawn up before Edward Suharjo Wiryomartani, S.H., M.Kn., Notary in West Jakarta, which have been approved by MOLHR based on Decree No. AHU-0004450.AH.01.02.Tahun 2016 dated 7 March 2016 and notified to MOLHR based on Acknowledgement Letter of Amendment of Articles of Association No. AHU-AH.01.03-0029249 dated 7 March 2016 and Acknowledgement Letter of Amendment of Company Data No. AHU-AH.01.03-0029249 dated 7 March 2016 and registered on the Companies Register under No. AHU-0029336.AH.01.11.Tahun 2016 dated 7 March 2016 ("**Deed No. 10/2016**").

The latest amendment towards the Company's Deed of Establishment of the Company was made to amend the provision of Article 3 paragraph 2 of the Company's Articles of Association concerning issued and paid-up capital based on Deed of Shareholders Resolution No. 123 dated 30 May 2017, drawn up before Edward Suharjo Wiryomartani, S.H., M.Kn., Notary in West Jakarta, which has been approved by MOLHR based on Acknowledgement Letter of Amendment of Articles of Association

No. AHU-0012313.AH.01.02.Tahun 2017 dated 7 June 2017 and registered on the Companies Register under No. AHU-0072936.AH.01.11.Tahun 2017 dated 7 June 2017 (“**Deed No. 123/2017**”).

The latest amendment in the composition of the Board of Directors and Board of Commissioners based on Deed of Shareholders Resolution No. 14 dated 11 August 2020, drawn up before Edward Suharjo Wiryomartani, S.H., M.Kn., Notary in West Jakarta, which has been notified to MOLHR based on Acknowledgement Letter of Amendment of Articles of Association No. AHU-AH.01.03-0350059 dated 14 August 2020 and registered on the Companies Register under No. AHU-0134412.AH.01.11.Tahun 2020 dated 14 August 2020 (“**Deed No. 14/2020**”).

#### **Additional Information**

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Address : World Trade Centre 1, Lantai 17  
Jl. Jend. Sudirman Kav. 29-31  
Jakarta 12920, Indonesia  
Phone. : (+62 21) 522 8122  
Fax. : (+62 21) 522 4440  
Email : corpsec@listrindo.com

#### **Contingency**

The Company is one of the defendant to lawsuits filed by PT Gasindo Pratama Sejati (plaintiff). The lawsuits are filed against several parties, with the first defendant being Ministry of Energy and Mineral Resources (MEMR). Other defendants are PT Elnusa Tbk, PT Pertamina Gas, PT Ansi Mega Instrumenindo and PT Pratiwi Putri Sulung. These lawsuits are related to a license issued to the Company to build a gas pipeline for its own use as a backup. The plaintiff is seeking for compensation, jointly and severally, amounting to a total of Rp 2.03 trillion.

As of the date of this Information Disclosure, the case is still in process at the Central Jakarta District Court. Management is of the opinion that the lawsuit does not impose negative effect to business continuity and proposed transaction of the Company.

#### **Capital Structure and Shareholders Composition**

##### **Capital Structure**

As stipulated under Deed No. 10/2016 and Deed No. 23/2016, the capital structure of the Company is as follows:

Authorized Capital	:	IDR	11,582,752,000,000
Issued Capital	:	IDR	3,217,431,200,000
Paid-up Capital	:	IDR	3,217,431,200,000

The Authorized Capital of the Company consists of 57,913,760,000 shares with a nominal value of IDR 200 per share.

##### **Shareholders Composition**

The shareholders composition of the Company as of April 30, 2021, based on the Shareholders Register issued by the Securities Administration Bureau, is as follows:

<b>Shareholder</b>	<b>Number of Shares</b>	<b>Percentage of Ownership</b>
PT Brasali Industri Pratama	: 4,285,134,845	26.64%
PT Pentakencana Pakarperdana	: 4,285,064,945	26.64%
PT Udinda Wahanatama	: 4,903,778,030	30.48%
Public	: 2,284,240,470	14.20%
Treasury shares	: 328,937,710	2.04%
<b><u>TOTAL</u></b>	<b>: 16,087,156,000</b>	<b>100.000%</b>

### **The composition of the Board of Directors and Board of Commissioners**

In accordance with the Deed No. 14/2020, the composition of the Board of Directors and Board of Commissioners of the Company are as follows:

#### **Board of Commissioners**

President Commissioner	: Sutanto Joso
Commissioner	: Iwan Putra Brasali
Commissioner	: Aldo Putra Brasali <sup>1</sup>
Commissioner	: Fenza Sofyan
Commissioner	: Djeradjat Janto Joso
Independent Commissioner	: Ir. Kiskenda Suriahardja
Independent Commissioner	: Drs. Irwan Sofjan
Independent Commissioner	: Drs. Josep Karnady

#### **Board of Directors**

President Director	: Andrew Kukkutahlie Labbaika
Vice President Director	: Png Ewe Chai
Director	: Matus Sugiaman
Director	: Christanto Pranata
Independent Director	: Richard Noel Flynn

Note:

<sup>1</sup>Aldo P. Brasali passed away on August 10, 2020 and has been reported to the Financial Services Authority through the Company's Material Information or Facts report No. 0070/POWR/08/2020 dated August 11, 2020.

#### **Financial Information Highlights**

Consolidated financial information highlights as of December 31, 2020 and for the year then ended have been audited by Hermawan Setiadi, Public Accountant from the Public Accounting Firm of Purwantono, Sungkoro and Surja with the opinion that the consolidated financial statements presented fairly in all material respects and in accordance with Financial Accounting Standards, as stated in their report No. 00444/2.1032/AU.1/02/0695-3/1/IV/2021.



**PT Cikarang Litrindo Tbk and its Subsidiary**  
**Consolidated Statement of Financial Position as of December 31, 2020 (Audited)**

	<b>December 31, 2020</b> <b>(in US\$)</b>
<b>ASSET</b>	
<b>CURRENT ASSETS</b>	
Cash and cash equivalents	272,479,054
Trade receivables – net	57,689,155
Other receivables	1,014,362
Inventories – net	42,692,850
Advances	2,687,389
Prepaid expenses	481,965
Investments	60,335,414
<b>TOTAL CURRENT ASSETS</b>	<b>437,380,189</b>
<b>NON-CURRENT ASSETS</b>	
Advances for purchases of property, plant, and equipment – third parties	4,179,376
Claims for tax refund	38,795,514
Right-of-use assets – net	4,421,883
Property, plant and equipment – net	827,747,049
Investment property – net	10,902,556
Net deferred tax assets	18,253,067
Other non-current assets	1,189,927
<b>TOTAL NON-CURRENT ASSETS</b>	<b>905,489,372</b>
<b>TOTAL ASSETS</b>	<b>1,342,869,561</b>
<b>LIABILITY AND EQUITY</b>	
<b>LIABILITIES</b>	
Trade payables	24,170,026
Other payables	2,641,491
Taxes payables	19,125,363
Accrued expenses	9,200,619
Current maturities – of lease liabilities	1,360,558
<b>TOTAL CURRENT LIABILITIES</b>	<b>56,498,057</b>
<b>NON-CURRENT LIABILITIES</b>	
Customers' deposits	44,616,613
Notes payable	541,277,505
Lease liabilities	1,948,748
Estimated liability for employee benefits	27,960,231
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>615,803,097</b>
<b>TOTAL LIABILITIES</b>	<b>672,301,154</b>
<b>EQUITY</b>	
Share capital - Rp200 par value per share	
Authorized – 57,913,760,000 shares	
Issued and fully paid – 16,087,156,000 shares	282,002,166
Treasury shares – 328,937,710 shares	(20,382,369)
Additional paid-in capital	148,029,076
Translation adjustment	(131,761)
Changes in fair value of available-for-sale investments	220,210
Retained earnings	
Appropriated for general reserve	1,338,243
Unappropriated	259,492,842

	<b>December 31, 2020</b>
	<b>(in US\$)</b>
<b>TOTAL EQUITY</b>	<b>670,568,407</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,342,869,561</b>

**Consolidated Statement of Profit or Loss and Other Comprehensive Income For the Year Ended December 31, 2020 (Audited)**

	<b>December 31, 2020</b>
	<b>(in US\$)</b>
<b>NET SALES</b>	
Industrial estates	364,923,333
PT Perusahaan Listrik Negara (Persero) (PLN)	100,974,369
<b>TOTAL NET SALES</b>	<b>465,897,702</b>
<b>COST OF SALES</b>	<b>(275,942,873)</b>
<b>GROSS PROFIT</b>	<b>189,954,829</b>
Operating expenses	(58,010,197)
Other income	2,063,244
Other expenses	(6,220,699)
<b>PROFIT FROM OPERATIONS</b>	<b>127,787,177</b>
Interest income	7,935,074
Final tax on interest income	(1,430,012)
Finance costs	(29,191,351)
<b>PROFIT BEFORE INCOME TAX</b>	<b>105,100,888</b>
<b>INCOME TAX BENEFIT (EXPENSE)</b>	
Current	(20,149,545)
Deferred	(10,199,056)
<b>BEBAN PAJAK PENGHASILAN - NETO</b>	<b>(30,348,601)</b>
<b><u>PROFIT FOR THE YEAR</u></b>	<b><u>74,752,287</u></b>
<b>OTHER COMPREHENSIVE INCOME (LOSS):</b>	
<b>Item that may be reclassified to profit or loss:</b>	
Translation adjustment	33,647
Changes in fair value of available-for-sale investments	7,049
Income tax relating to changes in fair value of available-for-sale investments	(1,410)
	5,639
<b>Item that will not be reclassified to profit or loss:</b>	
Remeasurement gain (loss) on estimated liability for employee benefits	149,622
Income tax relating to remeasurement gain (loss) on estimated liability for employee benefits	(29,924)
	119,698
<b>TOTAL OTHER COMPREHENSIVE INCOME (LOSS) FOR THE YEAR, NET OF INCOME TAX</b>	<b>158,984</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>74,911,271</b>
<b>EBITDA</b>	<b>188,642,380</b>

### **Additional Operational Data**

The table below shows the Company's operational data:

	<b><u>December 31, 2020</u></b>
Installed Capacity (MW)	1,144
Number of Customers (Customer)	2,495
Energized Capacity (MVA)	1,140
Electricity Supplied (GWh)	3,779
Availability Factor (%)	95.2
Net Capacity Factor (%)	50.5
Network Distribution and Transmission Line Losses (%)	0.7

### **Key Financial Ratios**

	<b><u>December 31, 2020</u></b>
Cash Ratio (times)	4.8
Quick Ratio (times)	6.9
Current Ratio (times)	7.7

### **Ratios Required by Notes 2026**

Fixed Charge Coverage Ratio (times) <sup>1</sup>	6.5
Net Debt to EBITDA Ratio (times) <sup>2</sup>	1.4

Notes:

<sup>1</sup> Fixed Charge Coverage Ratio is calculated by dividing Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) with Fixed Charges. The minimum ratio requirement is 1-2.5x.

<sup>2</sup> Ratio requirements must be lower than 3.75x.

#### ii. the Initial Purchasers

The summary of descriptions of the Initial Purchaser will be disclosed through the announcement at the Company's website and Indonesia Stock Exchange website by no later than 2 (two) business days as of the completion of the issuance of the Notes.

#### d. Use of Proceeds

To partially or wholly redeem the 2026 Notes (including interest and other fees), as explained below:

The outstanding principal amount of 2026 Notes is USD\$550,000,000 as of this Information Disclosure (excluding interest).

Below are the details of 2026 Notes which will be redeemed using the proceeds from the issuance of Notes:

#### 1. US\$550,000,000 4.95% Senior Notes due 2026

Parties	:	i. Listrindo Capital B.V., our wholly-owned subsidiary, which Listrindo Capital B.V. has transferred all rights and obligations of the notes to the Company as of September 25, 2019.
		ii. The Bank of New York Mellon as Trustee
Interest	:	4.95%, payable twice-annually on 14 March and 14 September of each year, commencing March 14, 2017.

Period	:	10 years since the issuance date.
Maturity date	:	September 14, 2026
Use of Proceeds of 2026 Notes	:	The net proceeds of the issuance of 2026 Notes, after deducting offering expenses, were used to (i) redeem a substantial portion of the US\$500,000,000 principal amount of notes due 2019 which were issued in February 2012 by Listrindo Capital B.V., our wholly-owned subsidiary, and which bore interest at 6.95% per annum and were unconditionally and irrevocably guaranteed by the Company, including interest and expenses due to repayment of 2026 Notes and (ii) general corporate purposes.

## **B. THE PROPOSED TRANSACTION CONSTITUTES A MATERIAL TRANSACTION**

The Proposed Transaction constitutes a Material Transaction pursuant to OJK Regulation No. 17/2020, considering that the value of the Proposed Transaction is more than 50% (fifty percent) of the Company's equity based on the Company's Financial Statements. Based on the Company's financial statements, the Company equity value using the latest financial statement for the year ended December 31, 2020 is US\$670,568,407. Notes issuance value represents 89.48% of the Company's equity based on the financial statement for the year ended December 31, 2020.

Therefore, based on OJK Regulation No. 17/2020, the Proposed Transaction must obtain prior approval at the EGMS of the Company.

Furthermore, considering that the Notes will be issued through international offering to institutions or other investors outside the jurisdiction of Indonesia; and Notes to be issued will not be offered to any of the Company's affiliates, the Proposed Transaction is not an affiliated transaction as set forth under OJK Regulation No. 42/2020. The Company ensure that the Proposed Transaction will not harm the Company such that the Proposed Transaction does not create a conflict of interest as set forth under OJK Regulation No. 42/2020.

As of the date of this Information Disclosure, there is no objection from certain parties relating to the Proposed Transaction.

## **III. EFFECTS TO THE COMPANY'S FINANCIAL CONDITION AS A RESULT OF THE PROPOSED TRANSACTION**

After the completion of the Proposed Transaction, the Company will use the proceeds of the Notes to redeem partial or whole of the 2026 Notes (including interest and other expenses). The proceeds of the Notes will enable the Company to maintain its liquidity and extend the maturity profile of its debts, all of which will support the Company's growth.

The impact of Notes issuance on the Company's consolidated financial statements as of December 31, 2021 is as follows:

Increase of cash ratio from 4.8% to 5.2%, increase of quick ratio from 6.9% to 7.3% and increase in current ratio from 7.7% to 8.1%. Whereas these ratios may change depending on the amount used to redeem debts, pay for future capital expenditure, support the Company's general needs, and there is no material impact to other key financial ratios.

Notes issuance does not create any potential violation of financial covenant on debt/loan owned by the Company.

#### IV. EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (“EGMS”)

In accordance with the prevailing laws and regulations, the Proposed Transaction as described in the Information Disclosure will be submitted for approval at the Company’s EGMS to be held on Wednesday, June 2, 2021 at 10.00 a.m. Western Indonesian Time.

The Company’s EGMS Agenda is the shareholders’ approval relating to notes issuance denominated in United States Dollar which will be issued by the Company through an offering that does not constitute a public offering or debt securities offering conducted without any public offering in accordance to Indonesian Laws No. 8 year 1995 concerning Capital Market (including but not limited to OJK Regulation No. 30/POJK.04/2019 concerning Debt and/or Securities Issuance Conducted Without Any Public Offering) to investors outside the jurisdiction of Indonesia which constitutes a material transaction as set forth in OJK Regulation No. 17/POJK.04/2020 dated April 20, 2020 concerning Material Transaction and Amendment of Business Activities.

Invitations for the EGMS will be issued on Friday, May 11, 2021 in one newspaper in Indonesian language with nationwide circulation, Indonesian Stock Exchange (“IDX”) website, and the Company’s website, and eASY.KSEI website.

Tuesday, May 10, 2021 at 16.15 Western Indonesia Time, is set as the date of the Shareholders Register (“**Recording Date**”) to determine the shareholders of the Company who are entitled to attend and issue votes in the EGMS. The shareholders registered in the Recording Date are entitled to issue one vote for each share that they own to approve the Proposed Transaction mentioned above.

The following are the important dates in relation to the EGMS of the Company.

<b>Event</b>	<b>Date</b>
Publication of EGMS of the Company and Information Disclosure	8 April 2021
Revision Publication of EGMS of the Company	23 April 2021
Recording Date	10 May 2021
Invitation of EGMS	11 May 2021
Additional Information on the Proposed Transaction	28 May 2021
EGMS of the Company	2 June 2021

Pursuant to the Articles of Association of the Company, the EGMS may be convened if attended by the shareholders or its authorized proxies representing more than 2/3 (two-third) of the amount of issued shares with voting rights. The EGMS resolutions are valid and binding if such resolution is approved by 2/3 (two-third) of the amount of issued shares with voting shares casted at the EGMS.

In the event that the quorum of attendance at the EGMS is not achieved in the first EGMS, the Company will conduct a second EGMS in the manner and procedure regulated in the Articles of Association and the prevailing laws and regulations, whereby the invitation of the EGMS will be made no later than 7 (seven) days before the second EGMS, without counting the invitation date and date of the second EGMS. The second EGMS will be held at a date not earlier than 10 (ten) days or later than 21 (twenty one) days from the first EGMS. Pursuant to the Articles of Association of the Company, the second EGMS may be convened if attended by the shareholders or its authorized proxies representing more than 60% of the amount of issued shares with voting rights. The second EGMS resolutions are valid and binding if such resolution is approved by 2/3 (two-third) of the amount of issued shares with voting rights casted at the EGMS.

In the event that the quorum of attendance at the EGMS is not achieved in the second EGMS, the Company will conduct a third EGMS in the manner and procedure regulated in the Articles of Association and the prevailing laws and regulations, whereby upon request of the Company, quorum of attendance, number of votes to make decision, summon, and time of EGMS implementation will be set by Financial Service Authority.

If the Proposed Transaction does not obtain approval at the EGMS, then the proposal can be re-submitted at the shortest 12 (twelve) months after the completion of EGMS that does not approve of the Proposed Transaction.

## **V. RECOMMENDATION OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS**

After conducting a comprehensive analysis, the Board of Directors and Board of Commissioners of the Company recommend all Shareholders of the Company to approve of the Proposed Transaction at the EGMS to be held on Wednesday, June 2, 2021 at 10.00 a.m. Western Indonesian Time. The Board of Directors and Board of Commissioners believe that the Proposed Transaction is in the best interests of the Company and the Shareholders of the Company.

## **VI. STATEMENT OF BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS**

1. The Information Disclosure is complete and in accordance with conditions listed in POJK 17/2020.
2. The Proposed Transaction is not an affiliated transaction and does not constitute conflict of interest as set forth in POJK 42/2020.
3. Statements delivered in Information Disclosure do not constitute any statement or information or fact being incorrect or misleading, and have accommodate all information or material facts which are needed by investors in making a decision with respect to the Proposed Transaction.

## **VII. ADDITIONAL INFORMATION**

If there are any further matters that a shareholder intends to ask in relation to the Proposed Transaction, please contact the Corporate Secretary of the Company on a working day within the working hours of the Company, at the below address:

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email: [corpsec@listrindo.com](mailto:corpsec@listrindo.com)  
website: [www.listrindo.com](http://www.listrindo.com)

**Jakarta, 28 May 2021**  
**Board of Directors of the Company**