



**Cikarang Listrindo Will Conduct Shares Buyback  
and Distribute Interim Dividend for the Financial Year 2018**

**Jakarta, October 26, 2018** – PT Cikarang Listrindo Tbk (POWR) announced a summary of the Extraordinary General Meeting of Shareholders' (EGMS) minutes held on October 24, 2018, where the Company has received shareholders' approval to repurchase its shares issued and listed at the Indonesia Stock Exchange ("IDX") at a maximum of 2.0% of the total issued and fully paid shares or maximum of 321,743,100 shares. The shareholders also approved the allocation of shares buyback fund at a maximum of US\$20 million which will be carried out in stages within 18 (eighteen) months since being approved on today.

Financial Director and Corporate Secretary, Christanto Pranata stated, "The management of the Company considers to conduct a share buyback program due to the weakening of stock market resulting in the correction of the Company's shares below its fair value". He added, "The Company determined the maximum amount and value of the shares buyback based on its financial considerations, where such value will not affect the Company's cash flows as well as working capitals. The implementation of the shares buyback will increase the profit per share since the amount of dividend per share distributable to the shareholders will increase and provide flexibility to achieve a more efficient capital structure."

Based on the Financial Services Authority Regulation No. 30 Year 2017, shares buyback conducted through Stock Exchange should be made at lower or the same as the previous trading price. In the event that the shares buyback is conducted outside the Stock Exchange, the Company's highest shares buyback price is at the average of the daily trading closing price on the Stock Exchange for the last 90 days before the date of the shares buyback. POWR's buyback price will depend on the market price with the maximum fund allocation of US\$20 million.

In commemoration of PT Cikarang Listrindo Tbk's 25<sup>th</sup> anniversary, the Company distributed an interim dividend for the financial year 2018 of US\$25,000,000 to represent this milestone. The Company announced the interim dividend distribution of US\$25,000,000 or equal to US\$0.0015540 per share under the Decree of the Board of Directors dated October 22, 2018, which was approved by the Board of Commissioners on October 24, 2018. "The interim dividend distribution shows our commitment in delivering the best value to the shareholders who have trusted the Company", said Christanto Pranata.

Schedule of the Company's interim dividend distribution is as follows:

Cum Dividend in Regular and Negotiation Market	October 31, 2018
Ex Dividend in Regular and Negotiation Market	November 1, 2018
Cum Dividend in Cash Market	November 5, 2018
Ex Dividend in Cash Market	November 6, 2018
Recording Date (Date of entitled shareholders for dividend)	November 5, 2018
Dividend Payment	November 23, 2018



A brief of Cikarang Listrindo

PT Cikarang Listrindo Tbk is a public company listed on the Indonesia Stock Exchange since 2016 and engaged in the infrastructure, utilities and transportation sectors. The Company is the oldest independent power producer engaged in the generation and distribution of electricity in Indonesia. The Company serves industrial customers in five industrial estates in the Cikarang area and also supplies electricity to Perusahaan Listrik Negara (PLN), the state-owned electricity company, under an Electrical Power Supply and Purchase Agreement (“EPSPA”).

The Company owns and operates gas-fired and coal-fired power plants with the capacity of 864MW and 280MW, respectively, made the total installed capacity to 1,144MW. The gas-fired power plants are located in the Jababeka industrial estate and MM-2100 Industrial Town each with an area of 16 hectares and 12 hectares, and situated about 45km to the east of Jakarta. The coal-fired power plant is located in Babelan, Bekasi, 20km east of Jakarta and 30 km northwest of Cikarang area.