

DISCLOSURE OF INFORMATION TO SHAREHOLDERS PT ABM INVESTAMA TBK. (THE "COMPANY")

THIS DISCLOSURE OF INFORMATION TO THE SHAREHOLDERS IS PROVIDED BY THE COMPANY IN COMPLIANCE WITH THE FINANCIAL SERVICE AUTHORITY (OJK) REGULATION NO. 17/POJK.04/2020 ON MATERIAL TRANSACTION AND CHANGE OF BUSINESS ACTIVITY ("OJK REGULATION 17/2020").

BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS STATED THAT THE PROPOSED TRANSACTION IS CONSIDERED TO BE A MATERIAL TRANSACTION UNDER OJK REGULATION 17/2020.

THE INFORMATION AS STATED IN THIS DISCLOSURE OF INFORMATION IS IMPORTANT TO BE READ AND CONSIDERED BY THE SHAREHOLDERS OF THE COMPANY.

IF YOU FIND ANY DIFFICULTY TO UNDERSTAND THE INFORMATION AS STATED IN THIS DISCLOSURE OF INFORMATION PLEASE CONSULT TO YOUR LEGAL ADVISOR, PUBLIC ACCOUNTANT, FINANCIAL ADVISOR OR OTHER PROFESSIONALS.

THE COMPANY'S BOARD OF DIRECTORS STATED THAT THE INFORMATION AS STATED IN THIS DISCLOSURE OF INFORMATION IS FOR THE PURPOSE OF PROVIDING INFORMATION AND COMPLETE DESCRIPTION TO THE COMPANY'S SHAREHOLDERS REGARDING THE TRANSACTION AS PART OF THE COMPLIANCE OF THE COMPANY TO OJK REGULATION 17/2020.

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PT ABM INVESTAMA TBK.

Business Activities

Management consulting activities and rental and leasing activities of mining and energy machineries including its equipment.

Domiciled in South Jakarta, DKI Jakarta, Indonesia

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This Disclosure of Information is issued in Jakarta on 31 March 2021

DEFINITION AND ABBREVIATION

Accounting Firm means Purwantono, Sungkoro & Surja Accounting Firm, as independent auditor, which has conducted an audit on the Company's financial statements.

Director means a member of the Company's incumbent Board of Directors as at the date of this Disclosure of Information.

MOLHR means Ministry of Law and Human Rights of the Republic of Indonesia.

Disclosure of Information means this Disclosure of Information provided to the Company's Shareholders in order to fulfil OJK Regulation 17/2020.

Commissioner means a member of the Company's incumbent Board of Commissioner as at the date of this Disclosure of Information.

Company's Consolidated Financial Statements means Consolidated Financial Statements of the Company as of 31 December 2020 which has been audited by Accounting Firm.

Minister means Minister of Law and Human Rights of the Republic of Indonesia.

Financial Service Authority or **OJK** means Financial Service Authority, an independent institution, whose duties and authorities covers regulatory, supervisory, inspection, and investigation within the sector of Capital Markets, Insurance, Pension Funds, Financial Institution and other Financial Service Bodies as stipulated in Act No. 21 of 2011 dated 22 November 2011 (on Financial Service Authority as the substitute body of Bapepam-LK effective since 31 December 2012).

Shareholders means the Company's shareholders whose names are registered in the shareholders register of the Company.

Company means PT ABM Investama Tbk., domiciled in South Jakarta, a publicly limited liability company whose shares are listed on Indonesian Stock Exchange, duly established and organized under the law of the Republic of Indonesia.

Controlled Company means any company which is directly or indirectly controlled by the Company as defined in OJK Regulation 17/2020.

OJK Regulation 15/2020 means OJK Regulation No. 15/POJK.04/2020, stipulated on 20 April 2020 on the Preparation and Implementation of the General Meeting of Shareholders by the Public Company.

OJK Regulation 17/2020 means OJK Regulation No. 17/POJK.04/2020, stipulated on 20 April 2020 on Material Transaction and Change of Business Activity.

OJK Regulation 42/2020 means OJK Regulation No. 42/POJK.04/2020, stipulated on 1 July 2020 on Affiliated Transaction and Conflict of Interest Transactions.

Proposed Transaction: The proposed issuance of Notes by the Company which will be conducted in one or more series of issuance with the aggregate maximum principal amount which represents more than 50% (fifty percent) of the Company's equity value based on the Company's Consolidated Financial Statements, where the Notes will be secured with a corporate guarantee from certain Controlled Companies owned by the Company which will be considered as a material transaction which requires GMS approval as regulated under OJK Regulation 17/2020.

GMS means a general meeting of shareholders of the Company.

SGX-ST means Singapore Exchange Securities Trading Limited, a Stock Exchange in Singapore.

Notes means the senior notes which will be issued by the Company with the maximum principal amount of USD 400,000,000 (four hundred million United States of America Dollar), in one or series of issuance, which will be guaranteed by certain Controlled Companies of the Company.

2022 Notes means Senior Notes that has been issued by the Company in aggregate amount of USD 350,000,000 (three hundred fifty million United States of America Dollar) with the fixed rate of 7.125% (seven point one two five percent) per annum and due in 2022, which is unconditionally and irrevocably guaranteed by the certain Controlled Companies of the Company.

Securities Act means U.S. Securities Act of 1933 (as amended from time to time).

USD means United States of America Dollar, which is a legal currency of the United States of America.

INTRODUCTION

The information contained in this Information Disclosure is delivered to the Company's Shareholders in connection to the Proposed Transaction. The issuance of the Notes is planned to be guaranteed by corporate guarantees from the Company's Controlled Companies which are wholly owned by the Company. The Notes will be issued in accordance with the provisions of Rule 144A and Regulation S of the U.S Securities Act and listed on SGX-ST.

The issuance of the Notes and granting of corporate guarantee by certain Controlled Companies of the Company which are wholly owned by the Company for the benefit of the Noteholders constitute as one transaction under the Proposed Transaction and shall not constitute a separate and an independent transaction.

With respect to the above description, the provision of corporate guarantee by the Controlled Companies which are wholly owned by the Company is considered an affiliated party transaction which is exempted under OJK Regulation 42/2020 as the transaction will be conducted between the Company and Controlled Companies which are owned by the Company at least 99% from issued capital of the Controlled Companies. However, this transaction is not a conflict of interest transaction as defined under OJK Regulation 42/2020.

Further, in accordance with Article 33 of OJK Regulation 17/2020, in case the Material Transaction is considered as an Affiliated Party Transaction, then the Company will only be required to comply with the Material Transaction Requirement under OJK Regulation 17/2020, in which the Notes shall be issued under the framework of the Rule 144A and Regulation S of Securities Act and shall be listed in SGX-ST with the maximum principal amount of USD 400,000,000 (four hundred million United States

of America Dollar) which is more than 50% (fifty percent) of the Company's equity value based on the Company's Consolidated Financial Statements.

As the initial purchasers of the Notes have yet to be identified, the information on the purchaser of the Notes and the summary of independent fairness opinion in connection with the issuance of the Notes are not required to be disclosed under this Disclosure of Information based on Article 20 paragraph (1) letter (a) and letter (b) OJK Regulation 17/2020. However, in accordance with Article 20 OJK Regulation 17/2020, the Company is required to disclose the purchaser of the Notes, the summary of independent fairness opinion, interest rate, and value of guarantee/security to the public at the latest 2 (two) business days after the issuance of the Notes.

Based on matters mentioned above and in accordance with the applicable law and regulation specifically OJK Regulation 17/2020, the Board of Directors of the Company hereby announce this Disclosure of Information in accordance with the guidelines and procedures of the implementation of material transaction which is valued more than 50% of the Company's equity as stipulated in Article 6 paragraph (1) provision (d) *jo.* Article 17 *jo.* Article 20 of OJK Regulation 17/2020 with the purpose of providing information as well as complete description to the Company's Shareholders with regards to the Proposed Transaction.

PROPOSED NOTES ISSUANCE

1. BACKGROUND OF NOTES ISSUANCE TRANSACTION

Issuance of the Notes transaction is the Company's effort to, among others, refinance, in full or in part, the 2022 Notes and general corporate purposes of the Company. One of the financing scheme available for the Company is the issuance of the Notes by the Company in maximum principal amount of USD 400,000,000 (four hundred million United States of America Dollar).

The Notes shall not be offered or sold in Indonesia or to Indonesian Citizen by way of public offering or debt securities offering performed without going through the public offering as stipulated in Law No. 8 of 1995 on Capital Markets and any implementing regulation (including but not limited to the Financial Service Authority (OJK) Regulation No. 30/POJK.04/2019 on Issuance of Debt Securities and/or Sukuk Without Public Offering).

2. THE BENEFIT OF NOTES ISSUANCE TRANSACTION

The Notes are expected to prolong the maturity profile of the Company's indebtedness and with the Notes principal payment schemes by bullet payment, the Company shall be able to maintain its liquidity. The Company intends to issue the Notes containing a more relaxed limitation for the Company compared to the 2022 Notes, such that there will be more flexibility in terms of Company's operations and financial matters.

3. NATURE OF TRANSACTION

The maximum aggregate value of the Notes is USD 400,000,000 (four hundred million United States of America Dollar) which represents more than 50% (fifty percent) of the Company's equity based on the Company's Consolidated Financial Statements. As such, under Article 6 paragraph (1) letter (d) number (1) OJK Regulation 17/2020, the Company is required to obtain prior GMS approval before the consummation of the Proposed Transaction.

4. TRANSACTION OBJECT

(i) Issuance of Notes

The Notes will be issued by the Company.

(ii) The Notes Agregate Value

Maximum aggregate principal amount of USD 400,000,000 (four hundred million United States of America Dollar).

Based on the Company's Consolidated Financial Statements, the Company's total equity is USD 161,749,144 (one hundred sixty one million seven hundred and forty nine thousand one hundred forty for United States Dollars), and the percentage of Proposed Transaction value to the Company's total equity is more than 50% (fifty percent) of the Company's equity. As such, under Article 6 paragraph (1) letter (d) number (1) OJK Regulation 17/2020, the Company is required to obtain prior GMS approval before the consummation of the Proposed Transaction.

(iii) Maturity of the Principal Debt Payment

The principal amount of the Notes shall be paid in full on the maturity date of the Notes, at the latest in 2026 or other periods agreed by the parties.

(iv) Coupon and Payment Terms of the Coupon

The maximum interest rate is 9.5 % (nine point five percent) per annum. Interest will be paid every 6 (six) months (semi-annual).

(vi) Covenants

In connection with the Proposed Transaction, there will be potential limitations or restrictions which will be imposed to the Company as the Issuer, which is customary in similar transactions.

Until the date of this Disclosure of Information, the Company is still discussing the proposed limitations or restrictions due to the Proposed Transactions, and there may be changes to the proposed limitation and restriction subject to the agreements. The information on these limitations or restrictions in connection with the Proposed Transactions will be announced to the public at the latest 2 (two) business days after the issuance of the Notes.

(vii) Security

The Notes are planned to be guaranteed unconditionally and irrevocably with corporate guarantees by certain Controlled Companies of the Company.

The information on the final security of the Notes will be announced to the public at the latest 2 (two) business days after the issuance of the Notes.

Provision of guarantee for the issuance of the Notes is an affiliated party transaction which is exempted under OJK Regulation 42/2020 as such transaction is conducted between the Company and its Controlled Companies which are at least 99% owned by the Company. Further, in accordance with Article 33 of OJK Regulation 17/2020, in

case the Material Transaction is an Affiliated Party Transaction, the Company will only be required to comply with OJK Regulation 17/2020.

(viii) Value of the Security

The Notes will be fully guaranteed by the corporate guarantees provided by certain Controlled Companies of the Company.

(ix) The Proposed Use of Proceeds from the Transaction:

The Company intends to use the proceeds from the Proposed Transaction to refinance, whether in full or in part, the 2022 Notes and for general corporate purposes. The Company will further disclose the use of proceeds of the notes at the latest 2 (two) business days after the issuance of the Notes.

5. THE PARTIES INVOLVED IN THE TRANSACTION OF THE ISSUANCE OF THE NOTES

(a) The Company

Brief Summary

The company is a public limited liability company established based on and subject to the laws of the Republic of Indonesia, established under the name of PT Adiratna Bani Makmur, based on Deed of Establishment No. 01 dated 1 June 2006, made before Asih Wahyuni Martaningrum, S.H., Notary in Depok, which has been approved by MOLHR based on Decree No. 22790.HT.01.01. TH.2006 dated 3 August 2006, and announced in State Gazette No. 30 dated 14 April 2007, Supplement No. 3506/2007.

The Company's Articles of Association have been amended several times with the last amendment under Deed No. 9 dated 5 June 2015, made before Jose Dima Satria, SH., M.Kn., Notary in Jakarta, which has been notified to MOLHR pursuant to Notification Acknowledgement No. AHU.AH.01.03-0944984 dated 24 June 2015 and registered under Company Register at the Ministry of Law and Human Rights under No. AHU-3523760.AH.01.11.Tahun 2015 dated 24 June 2015 ("**Deed No. 9/2015**").

Purposes and Objectives

The purposes and objectives of the Company is to engage in management consulting activities and rental and leasing activities of mining and energy machineries including its equipment.

Capitalization and Shareholding

The current capital structure of the Company are as follows:

Authorized Capital	:	Rp	4,680,000,000,000
Issued/Paid Up Capital	:	Rp	1,376,582,500,000
Nominal Value per share	:	Rp	500

The composition of the Shareholders of the Company as of 28 February 2021 are as follows:

Name of Shareholders	Number of Shares	Total Nominal Value (Rp)	%
Bank Julius Baer Co Ltd., Singapore S/A Asia Momentum Fund (SPC) Ltd.	285,447,300	142,723,650,000	10.368
Valle Verde Pte Ltd	1,540,557,000	770,278,500,000	55.956
PT Tiara Marga Trakindo	636,366,000	318,183,000,000	23.114
Public	290,794,700	145,397,350,000	10.562
Total	2,753,165,000	1,376,582,500,000	100.00

Management and Supervision

The current composition of the Company's Board of Directors and the Board of Commissioners are as follows:

Board of Directors

President Director	:	Achmad Ananda Djajanegara
Director	:	Adrian Erlangga
Director	:	Haris Mustarto

Board of Commissioners

President Commissioner	:	Rachmat Mulyana Hamami
Commissioner	:	Mivida Hamami
Independent Commissioner	:	Arief Tarunakarya Surowidjojo

(b) Initial Purchaser

As at the date of this Disclosure of Information, the initial purchasers ("Initial Purchasers") have not been determined. The details and information of the Initial Purchasers will be determined upon bookbuilding of the Notes, where the Initial Purchasers will deliver the total amount of the Notes and applicable coupon for the notes for the purpose of providing an indication of the total amount of Notes to be issued. The Initial Purchasers are parties who will initially purchase the Notes to be distributed to public investors.

6. CLARIFICATION, CONSIDERATION, AND BACKGROUND OF THE PROPOSED TRANSACTION AND THE EFFECT OF THE PROPOSED TRANSACTION TOWARDS THE COMPANY'S FINANCIAL CONDITION

Explanation, Consideration and Background of the Proposed Transaction

The Company expects that the issuance of Notes can maintain the Company's liquidity and cash balance of the Company. This is based on consideration that issuance of the Notes, in general, will be used among others to repay the Company's financial obligation and general corporate purposes.

Effect of the Proposed Transaction towards the Company's Financial Condition

Issuance of the Notes, in one side, may increase interest expense of the Company, however, on the other hand the issuance of Notes will extend maturity profile of the Company's indebtedness.

With a longer maturity period, the Proposed Transaction is expected to maintain liquidity and cash balance of the Company in the upcoming years.

INDICATIVE TIMELINE

Notification of GMS to the OJK	24 March 2021
Announcement of GMS	31 March 2021
Submission of Disclosure of Information to the OJK	31 March 2021
Announcement of Disclosure of Information	31 March 2021
GMS Recording Date	14 April 2021
GMS Invitation announcement	15 April 2021
Additional Information and/or Amendment to the Disclosure of Information	5 May 2021
GMS Date	7 May 2021
Announcement of GMS Minutes of Meeting Summary	11 May 2021
Submission of GMS Minutes of Meeting Summary to the OJK	11 May 2021

INDEPENDENT PARTIES INVOLVED IN THE PROPOSED TRANSACTION

Independent parties who are involved in the Proposed Transaction are:

1. Public Accounting Firm Purwantono, Sungkoro & Surja, as independent public accountant who audited the Company's Consolidated Financial Statement.
2. Public Appraisal Service Firm Stefanus, Tonny, Hardi & Rekan, as independent appraiser registered at the OJK who will provide fairness opinion on the Proposed Transaction.
3. Assegaf Hamzah & Partners, as independent legal consultant who will provide legal advice to the Company in connection with the Proposed Transaction.

RECOMMENDATION OF THE COMPANY'S BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

After conducting thorough analysis, the Board of Directors and Board of Commissioners of the Company recommends that all Shareholders of the Company approve the Proposed Transaction in the Annual GMS which will be conducted on Friday, 7 May 2021, as the Board of Directors and Board of Commissioners believe that the Proposed Transaction is for the best interest of the Company and the shareholders.

COMPANY'S BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS' STATEMENTS

1. This Disclosure of Information is complete and in accordance with the requirements under OJK Regulation 17/2020.
2. The Proposed Transaction does not contain any conflict of interest as stipulated under OJK Regulation 42/2020.
3. Statement and Disclosure of Information conveyed are not contain any statements or information or facts that are untrue or misleading, and contained all information and material facts which required by the investors to make decisions in relation to the Proposed Transaction.

GENERAL MEETING OF SHAREHOLDERS

The Shareholders whose names are recorded in the Company's Shareholders Register on 14 April 2021 at the latest on 16.15 Western Indonesian Time or owner of securities account balance in the Collective Custody of PT Kustodian Sentral Efek Indonesia on the closing of trading on 14 April 2021 or its attorneys are entitled to attend the GMS which will be convened on:

Date : Friday, 7 May 2021
Time : 13.00 – 14.15 Western Indonesian Time
Venue : Ruang Tiara 5 & 6, Gedung TMT 1, Jl Cilandak KKO No.1

GMS Agenda (aside from the Annual GMS agenda)

Approval in connection with the Proposed Transaction to conduct issuance of Notes denominated in United States Dollars in one or more issuance through an offering to foreign investors outside the territory of Republic of Indonesia, in the maximum amount of USD 400,000,000 (four hundred million United States of America Dollar) as required under OJK Regulation 17/2020.

In accordance with Article 41 paragraph (1) letter (a) of OJK Regulation 15/2020 and Article 11 of the Company's Articles of Association, the EGMS may be convened if attended by the shareholders or its authorized proxies representing more than 50% of the amount of issued shares with voting rights. The EGMS resolutions are valid and binding if such resolution is approved by more than 50% of the amount of shares with voting rights casted at the EGMS.

If the Proposed Transaction is not approved by the GMS, the Company may only propose the plan again to the shareholders at the earliest 12 months after the GMS date disapproving the Proposed Transaction.

ADDITIONAL INFORMATION

For any additional information required please contact the Company on the following address:

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