

Tangerang, September 1, 2015
PT Bumi Serpong Damai Tbk.
Re: Disclosure Information of Share Buy-Back Program

With reference to (1) Circular Letter Financial Services Authority (“OJK”) No.22/SEOJK.04/2015 dated August 21, 2015 concerning Other Conditions as Market Conditions that significantly fluctuated in conducting share buy-back issued by Listed Company or Public Company (“SE No.22) and (ii) Rule OJK No.2/POJK.04/2013 dated August 23, 2013 concerning Share Buy-Back issued by Listed Company or Public Company in the Market Conditions that significantly fluctuated (“POJK No.22”), PT Bumi Serpong Damai Tbk. (“Company), hereby inform as follows:

1. Estimated Schedule, cost and total nominal value of the share buy-back

a. Estimated schedule

Buy-back is scheduled to be exercised for 3 (three) months, at the period within September 2 until December 1, 2015.

b. Estimated cost and total nominal value

Shares to be purchased under buy-back shall be up to 7% (seven percent) of the Company’s paid up capital or in a maximum of 1,347,268,700 (one billion three hundred forty seven two hundred sixty eight thousand and seven hundred) shares or with total funds to conduct the share buy-back maximum value of IDR IDR2,000,000,000,000 (two trillion Rupiah).

2. The impact to the Company’s revenue and financing as a result of the share buy-back program

The Company convinced that by conducting the share buy-back program shall not impact to the Company’s revenue and financing.

3. Proforma earnings per share after the conducting of share buy-back program, considering the decreasing of revenue

As mentioned in point 2 (two) above, for which the Company estimated that the share buy-back shall not impact to the Company’s revenue, as well as its earnings per share.

4. Maximum share price of buy-back

The share price of buy-back shall be determined in a maximum value of IDR1,700 (one thousand and seven hundred Rupiah) per share.

5. The method of share buy-back

The Company has appointed PT Sinarmas Sekuritas (affiliated) as the stock-broker to exercise the share buy-back by trading in the Indonesia Stock Exchange or other methods.

6. Management discussion and analysis towards the impact of share buy-back to the Company’s activity and sustainability

In connection with the current market conditions which is significantly fluctuated as defined in SE No.22 and POJK No.2, which in turn impacted the Company’s share price, the Company considered to exercise the share buy-back option to improve its shares’ performance and reduce the fluctuation impact in the capital market.

With this exercise of share buy-back shall provide a flexibility to the Company to achieve an efficient capital structure so that the Company may be able to lower the overall capital cost and improving the Company's earning per share and return on equity on going basis.

The Company convinced that the exercise of share buy-back shall not impact the Company's business activity because currently the Company has sufficient working capital and cash flow to operate the Company's business activity.

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