

SAMKO TIMBER LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200517815M)

COMPLETION OF THE PROPOSED TRANSACTION BETWEEN PT SGA (AS DEFINED HEREIN), A WHOLLY-OWNED SUBSIDIARY OF THE GROUP, AND PT BWI (AS DEFINED HEREIN) AS A MAJOR TRANSACTION

1. INTRODUCTION

- 1.1. The board of directors (the “**Board**” or “**Directors**”) of Samko Timber Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 19 September 2019, 16 December 2019, and 18 February 2020, and the circular to shareholders of the Company (the “**Shareholders**”) dated 29 November 2019 (the “**Previous Announcements**”), in relation to the proposed transaction between PT Sempurna Graha Abadi (“**PT SGA**”), a wholly-owned subsidiary of the Group, and PT Barito Wanabinar Indonesia (“**PT BWI**”) as a major transaction (the “**Proposed Transaction**”).
- 1.2. Unless otherwise defined, capitalised terms used herein shall bear the same meaning as ascribed to them in the Previous Announcements.

2. COMPLETION OF THE PROPOSED TRANSACTION

- 2.1. The Board is pleased to announce that the Proposed Transaction has been completed on 12 March 2020.
- 2.2. Following Completion, PT SGM will become a 51%-owned subsidiary of PT SGA and accordingly, a subsidiary of the Group.

BY ORDER OF THE BOARD

Riko Setyabudhy Handoko
Executive Director and Chief Executive Officer
12 March 2020