

Information Disclosure in respect of Affiliated Transaction

In respect with the entered of the Sale and Purchase Agreement dated 14 April 2014, the shares of PT Karya Dutamas Cemerlang ("KDC") ("Transaction") conducted by the subsidiary of PT Bumi Serpong Damai Tbk ("Company") which is PT Sinar Mas Wisesa ("SMW") with PT Ekacentra Usahamaju ("Ekacentra") which held 25,27% shares the Company, the following is to disclose the information in respect to the Transaction as follows:

1. Information regarding the Transaction:

- a. The object of the Transaction is shares of KDC owned by SMW with the amount of 119.999.999 shares or which represent 99,99% of the subscribed and fully paid-up capital.
- b. The value of Transaction is Rp.131.220.500.000,- which will be financed through the Ekacentra's internal cash. The value of Transaction is not subject to Material Transaction as stipulated with the Bapepam-LK Rule No.IX.E.II, the Annexure of Head of Bapepam-LK Decision No.Kep-614/BL/2011 regarding the Material Transaction and Change of Main Business Activity.
- c. Parties in the Transaction:
 - i. PT Sinar Mas Wisesa (Seller); and
 - ii. PT Ekacentra Usahamaju (Buyer).
- d. Description on the Affiliated Transaction as follows:

Share ownership

 - Ekacentra holds 25,27% shares in the Company; and
 - Company holds 55% shares in SMW.

Composition of Board of Commissioners and Directors:

No.	Name	Position		
		Company	SMW	Ekacentra
1.	Franciscus Xaverius Ridwan Darmali	President Director	Director	President Director
2.	Michael Jackson Purwanto Widjaja	Vice President Director	Director	President Commissioner
3.	Liauw, Herry Hendarta	Director	President Director	-
4.	Hermawan Wijaya	Director		Director
5.	Teky Mailoa	Commissioner	Commissioner	Director
6.	Muktar Widjaja	President Commissioner	Commissioner	-
7.	Franky Oesman Widjaja	Vice President Commissioner	-	Commissioner
8.	Welly Setiawan Prawoko	Commissioner	Director	-

2. Information regarding PT Karya Dutamas Cemerlang:

- a. KDC was established under Deed No.15, drawn in the presence of Pahala Sutrisno Amijoyo Tampubulon, SH, notary in Jakarta. This deed was ratified by the Minister of Law of the Republic of Indonesia by Decree No. AHU-41657.AH.01.01.Year 2011 dated 16 August 2011. Based on Article 3 of the Article of Association of the Company, the purpose and objective as well as the Company's business activities are development, trading, industry and forestry, agriculture and fishery. As to date, KDC is still under pre-operation.

b. Information on KDC's structure of share ownership:

Before Transaction:

Description	Nominal Value Rp1.000,- per Share		
	Total Shares	Rupiah	%
Authorized capital	170.000.000	170.000.000.000	-
Issued and paid-up capital:			
PT Sinar Mas Wisesa	119.999.999	119.999.999.000	99,99
PT Paraga Artamida	1	1.000	0,01
Total Issued and paid-up capital	120.000.000	120.000.000.000	100,00

After Transaction

Description	Nominal Value Rp1.000,- per Share		
	Total Shares	Rupiah	%
Authorized capital	170.000.000	170.000.000.000	-
Issued and paid-up capital:			
PT Ekacentra Usahamaju	119.999.999	119.999.999.000	99,99
PT Paraga Artamida	1	1.000	0,01
Total Issued and paid-up capital	120.000.000	120.000.000.000	100,00

c. KDC Financial Highlight

Keterangan	As of 31 December 2013	
	Nilai (Rp)	
Asset	209.655.865.086	
Liability	98.028.602.073	
Equity	111.627.263.013	
Revenues	-	
Cost of Revenues	-	
Gross Profit	-	
Operating Expenses	312.926.749	
Operating Loss	(312.926.749)	
Net Loss	(9.838.130.098)	

d. Management and Supervision:

As to date, composition of the Board of Commissioners and the Directors are as follows:

Directors

President Director : Hongky Jeffry Nantung
 Director : Teky Mailoa
 Director : Lie Jani Harjanto

Board of Commissioners

President Commissioner : Michael Jackson Purwanto Widjaja
 Commissioner : Petrus Kusuma

3. Summary of Valuation Report KJPP Rengganis, Hamid & Rekan:

- Fair Market Value based on the Valuation Report is Rp.128.019.000.000,-
- The consideration and reason to do the Transaction by Ekacentra is the plan to add its investment portfolio in property industry as well as for the development of the asset to be utilized optimally in the long term so as to add value to the KDC itself.

4. With the implementation of this Transaction, the Company through subsidiary SMW get funds to develop projects under SMW.
5. The Company's Directors are responsible for the accuracy of information contained therein. As long as the Directors has acknowledged, there is no other material information that has not been disclosed which may cause an incorrect or misleading statement.

This information is to comply with Bapepam-LK Rule No.IX.E.II, the Annexure of Head of Bapepam-LK Decision No.Kep-412/BL/2009 regarding the Affiliated Transaction. and Conflict of Interest Transaction.

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