BSDCITY
BIG CITY, BIG OPPORTUNITY

Tangerang, 18 Juni 2020 | June 18th, 2020

*) *unofficial translations*

Nomor : 070/IR-CS/BSD/VI/2020
Perihal : **Laporan Pelaksanaan Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu ("PMTHMETD") PT Bumi Serpong Damai Tbk ("Perseroan") |**
Report of the implementation in respect of the Company's Capital Increase without Pre-emptive Rights PT Bumi Serpong Damai Tbk ("the Company")

Kepada Yth.
OTORITAS JASA KEUANGAN REPUBLIK INDONESIA
Kepala Eksekutif Pengawas Pasar Modal
Gedung Sumitro Djojohadikusumo
Jl. Lapangan Banteng Timur No. 1-4
Jakarta 10710

To:
FINANCIAL SERVICES AUTHORITY OF THE REPUBLIC OF INDONESIA
Executive Head of Capital Market Supervisor
Gedung Sumitro Djojohadikusumo
Jl. Lapangan Banteng Timur No. 1-4
Jakarta 10710

BURSA EFEK INDONESIA
Direktur Penilaian Perusahaan
Indonesia Stock Exchange Building, Tower I
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190

INDONESIA STOCK EXCHANGE
Director of Corporate Assessment
Indonesia Stock Exchange Building, Tower I
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190

Dengan hormat,

Merujuk surat kami No.064/IR-CS/BSD/VI/2020 tanggal 11 Juni 2020 perihal Pemberitahuan Jadwal Rencana Pelaksanaan Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu ("PMTHMETD") PT Bumi Serpong Damai Tbk ("Perseroan"), berikut kami sampaikan laporan hasil pelaksanaan PMTHMETD yang telah dilaksanakan pada tanggal 18 Juni 2020 sebagai berikut:

Dear Sirs,

Refer to our letter No.064/IR-CS/BSD/VI/2020 dated June 11th, 2020 in respect of Schedule Notification in respect of the Company's Plan on Capital Increase without Pre-emptive Rights, we hereby submit report of the implementation on June 18th, 2020 as follows:

Total jumlah saham tambahan | *Number of New Shares*:	*1.924.669.620 saham* *1,924,669,620 shares*
Nilai Nominal Saham| *Nominal Value*:	Rp100,- *IDR100*
Harga Pelaksanaan PMTHMETD| *Exercise Price* :	Rp640,- *IDR640*
Jumlah Saham Ditempatkan sebelum PMTHMETD | *Total Issued and Paid-up Shares before capital increase without pre-emptive rights:*	19.246.696.192 saham *19,246,669,192 shares*
Jumlah Saham Ditempatkan setelah PMTHMETD | *Total Issued and Paid-up Shares after capital increase without pre-emptive rights :*	21.171.365.812 saham *21,171,365,812 shares*

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Tanggal Pencatatan saham tambahan di Bursa Efek Indonesia | *Recording Date in Indonesia Stock Change* :	*26 Juni 2020* / *June 26th, 2020*
Pihak yang menjadi pembeli | *Subscriber* :	1. Sebanyak 1.347.268.734 saham oleh PT Paraga Artamida (Terafiliasi) *1,347,268,734 shares by PT Paraga Artamida (Affiliated).* 2. Sebanyak 577.400.886 saham PT Ekacentra Usahamaju *577,400,886 shares by PT Ekacentra Usahamaju (Affiliated).*

Surat ini disampaikan guna memenuhi 1) Peraturan Otoritas Jasa Keuangan No.38/POJK.04/2014 tentang Penambahan Modal Perusahaan Terbuka Tanpa Memberikan Hak Memesan Efek Terlebih Dahulu dan 2) Peraturan Otoritas Jasa Keuangan Republik Indonesia No.14/POJK.04/2019 tentang Perubahan atas Peraturan Otoritas Jasa Keuangan No.32/POJK.04/2015 tentang Penambahan Modal Perusahaan Terbuka dengan Memberikan Hak Memesan Efek Terlebih Dahulu. Terlampir kami sampaikan bukti iklan pengumuman Keterbukaan Informasi yang dimuat dalam surat kabar Investor Daily tanggal 18 Juni 2020. Demikian surat ini kami sampaikan, atas perhatiannya kami ucapkan terima kasih.

This letter is to comply with 1) Financial Services Authority Regulation No.38/POJK.04/2014 concerning Capital Increases Without Pre-Emptive Rights for Public Companies and 2) Financial Services Authority Regulation No.14/POJK.04/2019 on Changes of Financial Services Authority Regulation No.32/POJK.04/2015 on Capital Increases With Pre-Emptive Rights for Public Companies. We submit the proof of advertisement in respect of Disclosure Requirements that published in Investor Daily dated June 18th, 2020. Thank you for your attention and cooperation.

Hormat kami | *Best Regards,*
PT BUMI SERPONG DAMAI Tbk

Hermawan Wijaya
Direktur | Director

Tembusan/Cc:
-Direktur Penilaian Keuangan Perusahaan Sektor Jasa Otoritas Jasa Keuangan/
Director of Financial Assessment of Services Sector Companies of Financial Service Authority
-Direksi dan Dewan Komisaris Perseroan/The Company's Directors and the Board of Commissioners
- Ibu Naniwati Tanuwidjaja – PT Bank Permata Tbk

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KETERBUKAAN INFORMASI KEPADA PUBLIK SEHUBUNGAN DENGAN PENAMBAHAN MODAL TANPA HAK MEMESAN EFEK TERLEBIH BERDASARKAN PERATURAN OTORITAS JASA KEUANGAN NO.38/POJK.04/2014 TENTANG PENAMBAHAN MODAL PERUSAHAAN TERBUKA TANPA MEMBERIKAN HAK MEMESAN EFEK TERLEBIH DAHULU DAN PERATURAN OTORITAS JASA KEUANGAN REPUBLIK INDONESIA NO.14/POJK.04/2019 TENTANG PERUBAHAN ATAS PERATURAN OTORITAS JASA KEUANGAN NO.32/POJK.04/2015 TENTANG PENAMBAHAN MODAL PERUSAHAAN TERBUKA DENGAN MEMBERIKAN HAK MEMESAN EFEK TERLEBIH DAHULU.

BIG CITY, BIG OPPORTUNITY

PT Bumi Serpong Damai Tbk

Berkedudukan di Kabupaten Tangerang, Indonesia

Kegiatan Usaha Utama:
Bergerak Dalam Bidang Usaha Pembangunan (Real Estate)
beserta sarana penunjangnya serta menjalankan usaha di bidang jasa dan perdagangan

Kantor Pusat:
Sinar Mas Land Plaza
Green Boulevard, BSD Green Office Park,
BSD City, Tangerang 15345, Indonesia
Telp. +62-21 5036 8368 (hunting) Fax. +62-21 5058 8278

Kantor Cabang:
Kompleks Ruko Villa Bukit Mas
Jl. Abdul Wahad Samin Blok RC-36,
Surabaya 60225, Indonesia
Telp. +62-31 5671 393 Fax. +62-31 5613 917
email: corporate.secretary@sinarmasland.com
website: www.sinarmasland.com dan/atau www.bsdcity.com

Tangerang, 18 Juni 2020
Direksi Perseroan

DIREKSI DAN DEWAN KOMISARIS PERSEROAN, BAIK SECARA SENDIRI-SENDIRI MAUPUN BERSAMA-SAMA, BERTANGGUNG JAWAB SEPENUHNYA ATAS KEBENARAN DAN KELENGKAPAN INFORMASI SEBAGAIMANA DIUNGKAPKAN DI DALAM KETERBUKAAN INFORMASI INI DAN MENEGASKAN BAHWA INFORMASI YANG DIMUAT DALAM KETERBUKAAN INFORMASI INI ADALAH BENAR SERTA TIDAK ADA FAKTA PENTING DAN RELEVAN YANG TIDAK DIUNGKAPKAN ATAU DIHILANGKAN SEHINGGA MENYEBABKAN INFORMASI YANG DIBERIKAN DALAM KETERBUKAAN INFORMASI INI MENJADI TIDAK BENAR DAN/ATAU MENYESATKAN.

DEFINISI

BAPEPAM-LK	:	Badan Pengawas Pasar Modal dan Lembaga Keuangan sebagaimana dimaksud dalam Keputusan Menteri Keuangan Republik Indonesia No.84/PMK.01/2010 tanggal 11 Oktober 2010 tentang Organisasi dan Tata Kerja Badan Pengawas Pasar Modal dan Lembaga Keuangan, dahulu dikenal dengan nama Badan Pengawas Pasar Modal sebagaimana dimaksud dalam Pasal 3 ayat (1) Undang-Undang No.8 Tahun 1995 tentang Pasar Modal.
BEI	:	PT Bursa Efek Indonesia
Keterbukaan Informasi	:	Informasi sebagaimana tercantum dalam pengumuman dan/atau keterbukaan informasi ini dan setiap informasi tambahan yang mungkin atau akan tersedia.
Otoritas Jasa Keuangan (OJK)	:	Otoritas Jasa Keuangan sebagaimana dimaksud dalam Undang-Undang No.21 tahun 2011 tentang Otoritas Jasa Keuangan ("UU OJK"), yang tugas dan wewenangnya meliputi pengaturan dan pengawasan kegiatan jasa keuangan di sektor perbankan, pasar modal, perasuransian, dana pensiun, lembaga pembiayaan dan lembaga keuangan lainnya, yang mana sejak 31 Desember 2012, OJK merupakan lembaga yang menggantikan dan menerima hak dan kewajiban untuk melakukan fungsi pengaturan dan pengawasan dari Bapepam dan/atau Bapepam dan LK sesuai dengan ketentuan Pasal 55 UU OJK.
PAM	:	PT Paraga Artamida, suatu perseroan terbatas yang didirikan berdasarkan hukum negara Indonesia dan berkedudukan di Jakarta Barat dengan alamat di Jl. Kalibesar Barat No.8.
ECUM	:	PT Ekacentra Usahamaju, suatu perseroan terbatas yang didirikan berdasarkan hukum negara Indonesia dan berkedudukan di Kota Jakarta Utara dengan alamat di Gedung ITC Mangga Dua Lantai 7 dan 8, Jl. Mangga Dua Raya, Kelurahan Ancol, Kecamatan Pademangan, Jakarta Utara.
Nilai Transaksi	:	Nilai transaksi penyertaan saham yang telah dilakukan oleh PAM dan ECUM yaitu sebesar Rp640,- per saham atau seluruhnya sebesar Rp1.231.788.556.800,-.
Penyelesaian	:	Penyelesaian Transaksi.
PMTHMETD	:	Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan No.38/POJK.04/2014 tanggal 30 Desember 2014 tentang Penambahan Modal Perusahaan Terbuka Tanpa Memberikan Hak Memesan Efek Terlebih Dahulu dan Peraturan Otoritas Jasa Keuangan Republik Indonesia No.14/POJK.04/2019 tanggal 29 April 2019 tentang Perubahan atas Peraturan Otoritas Jasa Keuangan No.32/POJK.04/2015 tentang Penambahan Modal Perusahaan Terbuka dengan Memberikan Hak Memesan Efek Terlebih Dahulu.
POJK 38	:	Peraturan Otoritas Jasa Keuangan No.38/POJK.04/2014 tanggal 30 Desember 2014 tentang Penambahan Modal Perusahaan Terbuka Tanpa Memberikan Hak Memesan Efek Terlebih Dahulu.
POJK 14	:	Peraturan Otoritas Jasa Keuangan Republik Indonesia No.14/POJK.04/2019 tanggal 29 April 2019 tentang Perubahan atas Peraturan Otoritas Jasa Keuangan No.32/POJK.04/2015 tentang Penambahan Modal Perusahaan Terbuka dengan Memberikan Hak Memesan Efek Terlebih Dahulu.
Peraturan No.IX.E.I	:	Peraturan Bapepam-LK No. IX.E.1 Lampiran Keputusan Ketua Bapepam-LK No. Kep-412/BL/2009 tanggal 25 Nopember 2009, tentang Transaksi Afiliasi dan Benturan Kepentingan Transaksi Tertentu ("Peraturan No. IX.E.1").
Peraturan I-A	:	Perubahan Peraturan Nomor I-A tentang Pencatatan Saham dan Efek Bersifat Ekuitas Selain Saham yang Diterbitkan Oleh Perusahaan Tercatat sebagaimana yang tercantum dalam Surat Keputusan Direksi BEI No.Kep-00183/BE1112-2018.
Rp.	:	Rupiah, mata uang yang berlaku resmi di Indonesia.
Transaksi	:	Transaksi PMTHMETD sebagaimana diuraikan dalam Bagian I Pendahuluan.
Saham Baru	:	Sebesar 1.924.669.620 (satu miliar sembilan ratus dua puluh empat juta enam ratus enam puluh sembilan ribu enam ratus dua puluh) Saham Baru dengan nilai nominal Rp100,- atau yang mewakili 10% dari modal disetor dan ditempatkan dalam Perseroan.
UUPM	:	Undang-Undang No.8 Tahun 1995 tentang Pasar Modal.
UUPT	:	Undang-Undang No.40 Tahun 2007 tentang Perseroan Terbatas.

I. PENDAHULUAN

Keterbukaan informasi ini disusun sehubungan dengan PMTHMETD yang telah disetujui oleh Rapat Umum Pemegang Saham Luar Biasa Perseroan yang diselenggarakan pada tanggal 27 Juni 2018.

Keterbukaan Informasi ini disusun untuk memberikan penjelasan kepada para pemegang saham Perseroan sehubungan dengan PMTHMETD yang oleh PAM dan ECUM sebagai pemegang saham utama Perseroan yang melakukan penyertaan saham dalam simpanan (portepel) Perseroan, dengan total pengeluaran saham sebesar 10% dari modal ditempatkan dan disetor Perseroan atau sejumlah total sebesar 1.924.669.620 (satu miliar sembilan ratus dua puluh empat juta enam ratus enam puluh sembilan ribu enam ratus dua puluh) saham, yang diambil oleh PAM dan ECUM masing-masing sebanyak 1.347.268.734 (satu miliar tiga ratus empat puluh tujuh juta dua ratus enam puluh delapan ribu tujuh ratus tiga puluh empat) dan 577.400.886 (lima ratus tujuh puluh tujuh juta empat ratus ribu delapan ratus delapan puluh enam) Saham Baru dengan nilai nominal Rp100,- atau yang masing-masing mewakili 7% dan 3% dari modal disetor dan ditempatkan dalam Perseroan. ("**Transaksi**").

Perseroan, PAM dan ECUM merupakan pihak yang terafiliasi, sebagaimana didefinisikan dalam Peraturan No.IX.E.1, karena PAM dan ECUM merupakan pemegang saham utama Perseroan, yang mana PAM memiliki 5.113.851.730 (lima miliar seratus tiga belas juta delapan ratus lima puluh satu ribu tujuh ratus tiga puluh) saham atau yang mewakili 26,57% dari modal disetor dan ditempatkan dalam Perseroan dan ECUM memiliki 4.813.031.900 (empat miliar delapan ratus tiga belas juta tiga puluh satu ribu sembilan ratus) saham atau yang mewakili 25,01% dari modal disetor dan ditempatkan dalam Perseroan. Setelah dilakukannya penyertaan ini, maka PAM memiliki 6.461.120.464 saham atau yang mewakili 30,52% dari modal disetor dan ditempatkan dalam Perseroan dan ECUM memiliki 5.390.432.786 saham atau yang mewakili 25,46% dari modal disetor dan ditempatkan dalam Perseroan.

Transaksi ini merupakan transaksi yang wajar dan tidak mengandung unsur benturan kepentingan ekonomi sebagaimana dimaksud dalam Peraturan No.IX.E.1 dan sesuai Peraturan I-A dapat dilihat dari Nilai Transaksi adalah sebesar 90% dari rata-rata harga penutupan saham selama kurun waktu 25 hari bursa sebelum tanggal permohonan pencatatan saham oleh Perseroan yakni tanggal 18 Juni 2020.

Sebagai tambahan, Transaksi ini dilakukan oleh PAM dan ECUM, yang merupakan afiliasi dari Perseroan berdasarkan Peraturan No.IX.E.1 dan oleh karenanya, pada dasarnya berdasarkan POJK 38 dan POJK 14 dikecualikan dari pemenuhan ketentuan Peraturan No.IX.E.1.

II. INFORMASI MENGENAI PERSEROAN

A. Umum

Perseroan pertama kali didirikan dengan Akta Pendirian Perseroan Terbatas PT Bumi Serpong Damai No.50 tanggal 16 Januari 1984 jo. Akta Perubahan No.149 tanggal 27 Oktober 1984 dan Akta Perubahan No.82 tanggal 23 April 1985, ketiganya dibuat di hadapan Benny Kristianto, SH, Notaris di Jakarta. Akta Pendirian beserta perubahannya tersebut telah memperoleh pengesahan dari Menteri Kehakiman Republik Indonesia berdasarkan Surat Keputusan No.C2-5710. HT.01.01.Th.85 tanggal 10 September 1985 dan telah didaftarkan dalam buku register di Kantor Pengadilan Negeri Jakarta Barat berturut di bawah No.1008/1985, No.1007/1985 dan No.1006/1985 ketiganya tanggal 25 September 1985 serta telah diumumkan dalam Berita Negara Republik Indonesia No.67 tanggal 22 Agustus 1986, Tambahan No.1016.

Anggaran Dasar Perseroan telah mengalami beberapa kali perubahan, terakhir berdasarkan keputusan Rapat Umum Pemegang Saham Luar Biasa sebagaimana dituangkan dalam Akta Berita Acara Rapat Umum Pemegang Saham Luar Biasa No.06, tanggal 6 Mei 2015, dibuat oleh Pahala Sutrisno Amijoyo Tampubolon, S.H., Notaris di Kota Jakarta Pusat. Akta ini telah diterima pemberitahuannya oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No.AHU-AH.01.03-0935784, tanggal 29 Mei 2015 dan telah didaftarkan dalam Daftar Perseroan yang dikelola oleh Kementerian Hukum dan Hak Asasi Manusia di bawah No.AHU-3510964AH.01.11. TAHUN 2015, tanggal 29 Mei 2015, dan telah diumumkan dalam Berita Negara Republik Indonesia No. 95, tanggal 27 November 2015, Tambahan No.95 ("**Akta No.06/2015**").

Perseroan mencatatkan seluruh sahamnya pada BEI pada tanggal 6 Juni 2008.

B. Kegiatan Usaha

Berdasarkan anggaran dasar Perseroan, maksud dan tujuan Perseroan ialah berusaha dalam bidang pembangunan (*real estate*) beserta sarana penunjangnya serta menjalankan usaha dalam bidang jasa dan perdagangan. Untuk mencapai maksud dan tujuan tersebut, Perseroan dapat melaksanakan kegiatan usaha sebagai berikut:

Kegiatan usaha utama:

1. mendirikan dan menjalankan perusahaan dan usaha-usaha di bidang pembangunan perumahan, perkantoran, pertokoan dan pusat niaga, perhotelan, kawasan perindustrian, pusat sarana olahraga, beserta fasilitas-fasilitasnya;
2. memperoleh tanah-tanah untuk dimatangkan untuk bangunan-bangunan (baik dengan cara pembelian hak tanah, dengan cara menyewa tanah maupun dengan cara lain), serta mengalihkan hak atas tanah-tanah yang sudah dimatangkan kepada pihak-pihak lain dengan atau tanpa bangunan (baik dengan cara perjualan maupun dengan cara lain) atau memberi hak kepada pihak lain untuk memakai tanah-tanah yang sudah dimatangkan dengan atau tanpa bangunan (baik dengan cara penyewaan maupun dengan cara lain);
3. mendirikan dan menjalankan perusahaan-perusahaan dan usaha-usaha di bidang yang berhubungan dengan perencanaan, pembuatan, serta pemeliharaan dan pengelolaan sarana dan kawasan perumahan, termasuk tetapi tidak terbatas pada lapangan golf, klub-klub, restoran, tempat-tempat hiburan lain, beserta fasilitas-fasilitasnya;
4. mendirikan dan menjalankan usaha sebagai biro bangunan, dengan melakukan pekerjaan-pekerjaan yang lazim dilakukan oleh suatu biro bangunan, termasuk perencana dan pelaksanaannya, juga pembuatan jalan, jembatan, bangunan, perairan, pekerjaan mengukur, menggali dan menimbun tanah, pemasangan instalasi listrik, air minum, gas dan telekomunikasi termasuk pemeliharaan dan perawatan bangunan-bangunan serta segala pekerjaan lainnya yang berhubungan dengan itu dan pekerjaan di bidang interior;
5. mendirikan dan menjalankan perusahaan-perusahaan dan usaha-usaha menjual, menyewakan bangunan-bangunan, ruangan-ruangan kantor dan ruangan pertokoan beserta fasilitas-faslitasnya.

Kegiatan usaha penunjang:

1. mendirikan usaha di bidang jasa antara lain transportasi, jasa keamanan, kebersihan berikut usaha-usaha jasa lainnya (kecuali jasa di bidang hukum dan pajak);
2. mendirikan dan menjalankan usaha perdagangan-perdagangan impor/ekspor, antar pulau/daerah, serta lokal, keagenan, perwakilan, dan distributor dari badan-badan atau perusahaan-perusahaan lain baik dalam maupun luar negeri dan pekerjaan-pekerjaan perantara.
   a. (1) menjalankan usaha di bidang pembangunan perumahan, perkantoran, pertokokan dan pusat niaga beserta fasilitas-fasilitasnya;
   (2) menjalankan usaha menjual, menyewakan bangunan-bangunan, ruangan-ruangan kantor dan ruangan pertokoan beserta fasilitas-fasilitasnya;
   (3) menjalankan usaha di bidang yang berhubungan dengan perencanaan, pembuatan serta pemeliharaan sarana perumahan, termasuk tetapi tidak terbatas pada lapangan golf, klub-klub, restoran dan tempat hiburan lain beserta fasilitas-fasilitasnya;
   (4) menjalankan usaha di bidang penyediaan sarana dan prasarana, melaksanakan pembangunan, pengusahaan dan pengembangan kawasan industri;
   (5) menjalankan usaha sebagai biro bangunan, dengan melakukan pekerjaan-pekerjaan yang lazim dilakukan oleh suatu biro bangunan termasuk perencana dan pelaksanaannya, juga pembuatan jalan, jembatan, bangunan, pengairan, pekerjaan mengukur, menggali dan menimbun tanah, pemasangan instalasi listrik, air minum, gas dan telekomunikasi, termasuk pemeliharaan dan perawatan bangunan-bangunan serta segala pekerjaan lainnya yang berhubungan dengan itu dan pekerjaan di bidang interior;
   (6) memperoleh tanah-tanah untuk dimatangkan untuk bangunan-bangunan (baik dengan cara pembelian hak tanah, dengan cara menyewa tanah maupun dengan cara lain), serta mengalihkan hak atas tanah-tanah yang sudah dimatangkan kepada pihak-pihak lain dengan atau tanpa bangunan (baik dengan cara penjualan maupun dengan cara lain) atau memberi hak kepada pihak lain untuk memakai tanah-tanah yang sudah dimatangkan dengan atau tanpa bangunan (baik dengan cara penyewaan maupun dengan cara lain);
   b. menjalankan usaha di bidang pemberian jasa sebagai konsultan rekayasa teknik, konsultan kontraktor, konsultan manajemen dan jasa lain pada umumnya (kecuali jasa dibidang hukum dan pajak);
   c. menjalankan usaha perdagangan impor/ekspor, antar pulau/daerah serta lokal, keagenan, perwakilan atau distributor dari badan-badan atau perusahaan-perusahaan lain baik dalam maupun luar negeri dan pekerjaan-pekerjaan sebagai perantara;
   d. menjalankan usaha di bidang perindustrian pada umumnya, termasuk pabrik-pabrik, industri perumahan dan kerajinan tangan serta memasarkan hasil-hasil produksinya;
   e. menjalankan usaha di bidang pertambangan pada umumnya, kecuali pertambangan minyak dan gas bumi;
   f. menjalankan usaha di bidang pengolahan hasil hutan, pertanian dan perikanan darat/laut.

Struktur Permodalan dan Kepemilikan Saham

Berdasarkan Akta No.24/2014 jo. Akta No.01/2017, struktur permodalan adalah sebagai berikut:

Modal Dasar	:	Rp4.000.000.000.000
Modal Ditempatkan	:	Rp3.000.800.000.000
Modal Disetor	:	Rp3.000.800.000.000

Modal Dasar tersebut terbagi atas 4.000.000.000 saham dengan nilai nominal Rp1.000,- per saham.

Sedangkan susunan pemegang saham adalah sebagai berikut:

No.	Nama Pemegang Saham	Jumlah Saham	Nilai Nominal (Rp)	%
1.	PT Paraga Artamida	3.000.799.999	3.000.799.999	99,999
2.	PT Sinar Mas Tunggal	1	1.000	0,001
	Jumlah	3.000.800.000	3.000.800.000.000	**100,000**

Pengurusan dan Pengawasan

Berdasarkan Akta Pernyataan Keputusan Sirkuler Para Pemegang Saham ECUM No.08 tanggal 25 April 2018, dibuat di hadapan Hannywati Susilo, S.H., M.Kn. Notaris di Kota Tangerang Selatan yang telah diberitahukan kepada Menteri Hukum dan Hak Asasi Manusia berdasarkan Surat Penerimaan Pemberitahuan Perubahan Data Perseroan No. AHU-AH.01.03-0166923, tanggal 26 April 2018 dan didaftarkan pada Daftar Perseroan dengan No. AHU-0059580.AH.01.11.Tahun 2018 tanggal 26 April 2018, susunan Dewan Komisaris dan Direksi ECUM adalah sebagai berikut:

Dewan Komisaris
Komisaris Utama : Michael JP Widjaja
Komisaris : Franky Oesman Widjaja
Direksi
Direktur Utama : Franciscus Xaverius RD
Direktur : Teky Mailoa
Direktur : Hermawan Wijaya

(ii) Nilai Transaksi

Nilai Transaksi yaitu sebesar Rp640,- per saham atau seluruhnya sebesar Rp1.231.788.556.800,-.

(iii) Pihak-pihak Yang Terlibat Dalam Transaksi

Berikut ini kami jabarkan keterangan singkat atas pihak-pihak yang terlibat dalam transaksi:

(1) Perseroan

Keterangan tentang Perseroan dapat dilihat pada bagian II di atas.

(2) PAM

Keterangan tentang PAM dapat dilihat pada bagian III.A.3 (a) di atas.

(3) ECUM

Keterangan tentang ECUM dapat dilihat pada bagian III.A.3 (a) di atas.

(iv) Struktur Kepemilikan Saham Perseroan Sebelum dan Setelah Transaksi Penyertaan Modal

Sebelum Transaksi

Keterangan	Nilai Nominal Rp100,- per saham		
	Nilai Nominal (Rp)	Jumlah Saham	%
Modal Dasar	4.000.000.000.000	40.000.000.000	
Pemegang Saham:			
- PT Paraga Artamida	511.385.173.000	5.113.851.730	26,57
- PT Ekacentra Usahamaju	481.303.190.000	4.813.031.900	25,01
- PT Serasi Niaga Sakti	59.839.609.000	598.396.090	3,11
- PT Metropolitan Transcities Indonesia	25.692.313.000	256.923.130	1,33
- PT Simas Tunggal Centre	37.594.147.000	375.941.470	1,95
- PT Pembangunan Jaya	9.702.901.000	97.029.010	0,50
- PT Aneka Karya Amarta	16.071.223.000	160.712.230	0,84
- PT Apta Citra Universal	1.271.467.000	12.714.670	0,07
- PT Dian Swastatika Sentosa Tbk	4.468.614.000	44.686.140	0,38
- PT Bhineka Karya Pratama	4.327.101.000	43.271.010	0,23
- PT Nirmala Indah Sakti	3.000.000.000	30.000.000	0,16
- PT Anangga Pertiwi Megah	3.000.000.000	30.000.000	0,16
- *Treasury Stock*	25.797.070.000	257.970.700	1,34
- Masyarakat	741.216.811.200	7.412.168.112	38,42
Modal Ditempatkan dan Disetor	1.924.669.619.200	19.246.696.192	100,00
Portepel	2.075.330.380.800	20.753.303.808	

Setelah Transaksi

Keterangan	Nilai Nominal Rp100,- per saham		
	Nilai Nominal (Rp)	Jumlah Saham	%
Modal Dasar	4.000.000.000.000	40.000.000.000	
Pemegang Saham:			
- PT Paraga Artamida	646.112.046.400	6.461.120.464	30,52
- PT Ekacentra Usahamaju	539.043.278.600	5.390.432.786	25,46
- PT Serasi Niaga Sakti	59.839.609.000	598.396.090	2,83
- PT Metropolitan Transcities Indonesia	25.692.313.000	256.923.130	1,21
- PT Simas Tunggal Centre	37.594.147.000	375.941.470	1,78
- PT Pembangunan Jaya	9.702.901.000	97.029.010	0,46
- PT Aneka Karya Amarta	16.071.223.000	160.712.230	0,76
- PT Apta Citra Universal	1.271.467.000	12.714.670	0,06
- PT Dian Swastatika Sentosa Tbk	4.468.614.000	44.686.140	0,21
- PT Bhineka Karya Pratama	4.327.101.000	43.271.010	0,20
- PT Nirmala Indah Sakti	3.000.000.000	30.000.000	0,14
- PT Anangga Pertiwi Megah	3.000.000.000	30.000.000	0,14
- *Treasury Stock*	25.797.070.000	257.970.700	1,22
- Masyarakat	741.216.811.200	7.412.168.112	35,01
Modal Ditempatkan dan Disetor	2.117.136.581.200	21.171.365.812	100,00
Portepel	1.882.863.418.800	18.828.634.188	

B. Hubungan Afiliasi antara Perseroan, PAM dan ECUM pada Transaksi

(a) Dari sudut kepemilikan

PAM dan ECUM yang merupakan pemegang saham utama Perseroan.

(b) Dari sudut kepengurusan

Terdapat kesamaan hubungan kepengurusan antara Perseroan, PAM dan ECUM, sebagai berikut:

(i) Franciscus Xaverius RD., selain menjadi Presiden Direktur Perseroan, juga menjadi Direktur Utama PAM dan ECUM;
(ii) Michael JP Widjaja, selain menjadi Wakil Presiden Direktur Perseroan juga menjadi Komisaris Utama PAM dan ECUM;
(iii) Hermawan Wijaya, selain menjadi Direktur Perseroan juga menjadi Direktur PAM dan ECUM; dan
(iv) Teky Mailoa, selain menjadi Wakil Presiden Komisaris Perseroan juga menjadi Direktur PAM dan ECUM.

C. Permodalan dan Susunan Pemegang Saham

Berdasarkan Akta No.06/2015, susunan permodalan Perseroan adalah sebagai berikut:

Modal Dasar	:	Rp4.000.000.000.000
Modal Ditempatkan	:	Rp1.924.669.619.200
Modal Disetor	:	Rp1.924.669.619.200

Modal Dasar tersebut terdiri atas 40.000.000.000 saham dengan nilai nominal sebesar Rp100,- per saham.

Susunan pemegang saham Perseroan berdasarkan Daftar Pemegang Saham per tanggal 31 Mei 2020 yang diterbitkan oleh PT Sinartama Gunita adalah sebagai berikut:

Keterangan	Nilai Nominal Rp100,- per saham		
	Nilai Nominal (Rp)	Jumlah Saham	%
Modal Dasar	4.000.000.000.000	40.000.000.000	
Pemegang Saham:			
- PT Paraga Artamida	511.385.173.000	5.113.851.730	26,57
- PT Ekacentra Usahamaju	481.303.190.000	4.813.031.900	25,01
- PT Serasi Niaga Sakti	59.839.609.000	598.396.090	3,11
- PT Metropolitan Transcities Indonesia	25.692.313.000	256.923.130	1,33
- PT Simas Tunggal Centre	37.594.147.000	375.941.470	1,95
- PT Pembangunan Jaya	9.702.901.000	97.029.010	0,50
- PT Aneka Karya Amarta	16.071.223.000	160.712.230	0,84
- PT Apta Citra Universal	1.271.467.000	12.714.670	0,07
- PT Dian Swastatika Sentosa Tbk	4.468.614.000	44.686.140	0,38
- PT Bhineka Karya Pratama	4.327.101.000	43.271.010	0,23
- PT Nirmala Indah Sakti	3.000.000.000	30.000.000	0,16
- PT Anangga Pertiwi Megah	3.000.000.000	30.000.000	0,16
- *Treasury Stock*	25.797.070.000	257.970.700	1,34
- Masyarakat	741.216.811.200	7.412.168.112	38,42
Modal Ditempatkan dan Disetor	1.924.669.619.200	19.246.696.192	100,00
Portepel	2.075.330.380.800	20.753.303.808	

D. Susunan Dewan Komisaris dan Direksi

Berdasarkan Akta Pernyataan Keputusan Rapat No.02, tanggal 18 Juni 2019, dibuat oleh Syarifudin, SH., Notaris di Kota Tangerang, sebagaimana telah diterima dan dicatat di dalam sistem SABH Menkumham sebagaimana dibuktikan oleh Surat No.AHU-AH.01.03.-0289994, tanggal 25 Juni 2019 dan telah didaftarkan pada Daftar Perseroan No.AHU-0097743.AH.01.11.Tahun 2019, tanggal 25 Juni 2019, susunan Direksi dan Dewan Komisaris Perseroan adalah sebagai berikut:

Direksi:

Presiden Direktur	:	Franciscus Xaverius RD.
Wakil Presiden Direktur	:	Michael JP Widjaja
Direktur	:	Petrus Kusuma
Direktur	:	Hermawan Wijaya
Direktur	:	Lie Jani Harjanto
Direktur	:	Syukur Lawigena
Direktur	:	Herry Hendarta
Direktur	:	Monik William

Dewan Komisaris:

Presiden Komisaris	:	Muktar Widjaja
Wakil Presiden Komisaris	:	Teky Mailoa
Komisaris	:	Yoseph Franciscus Bonang
Komisaris Independen	:	Teddy Pawitra
Komisaris Independen	:	Susiyati Bambang Hirawan

III. KETERANGAN MENGENAI TRANSAKSI DAN DAMPAK TERHADAP KEUANGAN PERSEROAN

A. TRANSAKSI

1. Alasan dan Latar Belakang

Dalam rangka pengembangan kegiatan usaha Perseroan dan Entitas Anak, dirasakan perlu untuk memperkuat struktur permodalan Perseroan dan untuk menambah likuiditas saham yang ada di BEI. Sehubungan dengan hal tersebut, Perseroan merencanakan untuk melaksanakan PMTHMETD.

Untuk mencapai hal tersebut, Direksi Perseroan telah mengeluarkan saham sebesar 10% dari modal ditempatkan dan disetor Perseroan atau sejumlah total sebesar 1.924.669.620 (satu miliar sembilan ratus dua puluh empat juta enam ratus enam puluh sembilan ribu enam ratus dua puluh) saham, yang masing-masing diambil oleh PAM dan ECUM sebanyak 1.347.268.734 (satu miliar tiga ratus empat puluh tujuh juta dua ratus enam puluh delapan ribu tujuh ratus tiga puluh empat) dan 577.400.886 (lima ratus tujuh puluh tujuh juta empat ratus ribu delapan ratus delapan puluh enam) Saham Baru dengan nilai nominal Rp100,- atau yang masing-masing mewakili 7% dan 3% dari modal disetor dan ditempatkan dalam Perseroan.

2. Manfaat Transaksi Terhadap Perseroan

Perseroan akan mendapatkan tambahan dana yang akan memperkuat struktur permodalan Perseroan serta pengembangan usaha Perseroan dan Entitas Anak, dengan jumlah saham beredar Perseroan akan bertambah yang akan meningkatkan likuiditas perdagangan saham Perseroan. Dilusi yang akan dialami pemegang saham relatif kecil dan dilusi terjadi pada harga pasar sehingga tidak merugikan pemegang saham saat ini.

3. Uraian Singkat Mengenai Transaksi

(a) Transaksi

(i) Obyek Transaksi

Perseroan telah mengeluarkan saham sebesar 10% dari modal ditempatkan dan disetor Perseroan atau sejumlah total sebesar 1.924.669.620 (satu miliar sembilan ratus dua puluh empat juta enam ratus enam puluh sembilan ribu enam ratus dua puluh) saham, yang masing-masing diambil oleh PAM dan ECUM sebanyak 1.347.268.734 (satu miliar tiga ratus empat puluh tujuh juta dua ratus enam puluh delapan ribu tujuh ratus tiga puluh empat) dan 577.400.886 (lima ratus tujuh puluh tujuh juta empat ratus ribu delapan ratus delapan puluh enam) Saham Baru dengan nilai nominal Rp.100 atau yang masing-masing mewakili 7% dan 3% dari modal disetor dan ditempatkan dalam Perseroan.

Transaksi tersebut bukan merupakan transaksi pengambilalihan sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan No.9/POJK.04/2018, tentang Pengambilalihan Perusahaan Terbuka. Hal tersebut dikarenakan Perseroan merupakan anak perusahaan dari PAM dan ECUM, sehingga Transaksi tersebut tidak akan menyebabkan perubahan pengendalian pada Perseroan.

Berikut ini adalah informasi mengenai PAM dan ECUM.

1. PT Paraga Artamida ("PAM")

Riwayat Singkat

Merupakan perseroan terbatas yang didirikan berdasarkan Hukum Negara Republik Indonesia berdasarkan Akta Pendirian Perseroan Terbatas PAM No.17, tanggal 27 Januari 1989, sebagaimana telah diubah dengan Akta Ikut Serta Sebagai Pendiri dan Perubahan No.24, tanggal 26 April 1989, dan Akta Perubahan No.2, tanggal 4 Januari 1991, ketiganya dibuat di hadapan Milly Karmila Sareal, SH, Notaris di Jakarta, yang memperoleh persetujuan dari Menteri Kehakiman Republik Indonesia melalui Surat Keputusan No.C2-6710 HT.01.01.TH.91, tanggal 15 Nopember 1991 telah didaftarkan di Kantor Pengadilan Negeri Jakarta Barat di bawah No.1148/1991, 1149/1991, dan 1150/1991, tanggal 7 Desember 1991, serta telah diumumkan dalam Berita Negara Republik Indonesia No.8, tanggal 28 Januari 1992, Tambahan No.383.

Anggaran Dasar telah mengalami beberapa kali perubahan yaitu:

i. Akta Berita Acara Rapat Umum Pemegang Saham Luar Biasa No.34, tanggal 27 November 2008, dibuat oleh Pahala Sutrisno Amijoyo Tampublon, S.H., Notaris di Jakarta. Akta tersebut telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan No.AHU-99747. AH.01.02.Tahun 2008, tanggal 24 Desember 2008, didaftarkan dalam Daftar Perseroan di bawah No.AHU-0125482.AH.01.09.Tahun 2008, tanggal 24 Desember 2008, dan telah diumumkan dalam Berita Negara Republik Indonesia No.21, tanggal 13 Maret 2009, Tambahan No.7478;
ii. Akta Pernyataan Keputusan Sirkuler Para Pemegang Saham No.17, tanggal 20 September 2019, dibuat oleh Hannywati Susilo, S.H., M.Kn., Notaris di Kota Tangerang Selatan. Akta tersebut telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan No.AHU-0072861. AH.01.02.Tahun 2019, tanggal 20 September 2019, didaftarkan dalam Daftar Perseroan di bawah No.AHU-0175239.AH.01.11.Tahun 2019, tanggal 20 September 2019, dan telah diumumkan dalam Berita Negara Republik Indonesia No.80, tanggal 4 Oktober 2019, Tambahan No.35035 ("**Akta No.17/2019**"); dan
iii. Akta Pernyataan Keputusan Sirkuler Para Pemegang Saham No.04, tanggal 27 Mei 2020, dibuat oleh Hannywati Susilo, S.H., M.Kn., Notaris di Kota Tangerang Selatan. Akta tersebut telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan No.AHU-0037560. AH.01.02.Tahun 2020, tanggal 28 Mei 2020, didaftarkan dalam Daftar Perseroan di bawah No.AHU-0086399.AH.01.11.Tahun 2020, tanggal 28 Mei 2020, dan telah diterima pemberitahuannya oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No.AHU-AH.01.03-0229719, tanggal 28 Mei 2020 ("**Akta No.04/2020**").

PAM berkedudukan di Jakarta Barat dengan alamat di Jl. Kalibesar Barat No.8, Kelurahan Roa Malaka, Kecamatan Tambora; Telp: 021-6908684; Fax: 021-6907623.

Berdasarkan Pasal 3 Anggaran Dasar sebagaimana tercantum dalam Akta No.17/2019, maksud dan tujuan PAM ialah berusaha dalam bidang:

7110 – AKTIVITAS ARSITEKTUR DAN KEINSINYURAN SERTA KONSULTASI TEKNIS YBDI.

Untuk mencapai maksud dan tujuan tersebut di atas, PAM dapat melaksanakan kegiatan usaha sebagai berikut:

a. 71101 – AKTIVITAS ARSITEKTUR:
   Kelompok ini mencakup kegiatan penyediaan jasa kon

DISCLOSURE OF INFORMATION TO THE PUBLIC CONCERNING TO THE COMPANY'S CAPITAL INCREASE WITHOUT PRE-EMPTIVE RIGHTS PURSUANT TO THE REGULATION OF FINANCIAL SERVICES AUTHORITY NO.38/POJK.04/2014 ON CAPITAL INCREASE WITHOUT PRE-EMPTIVE RIGHTS FOR PUBLIC COMPANIES AND THE REGULATION OF FINANCIAL SERVICES AUTHORITY NO.14/POJK.04/2019 ON CHANGES TO THE REGULATION OF FINANCIAL SERVICES AUTHORITY NO.32/POJK.04/2015 ON CAPITAL INCREASE WITH PRE-EMPTIVE RIGHTS FOR PUBLIC COMPANIES

BSDCITY
BIG CITY, BIG OPPORTUNITY

PT Bumi Serpong Damai Tbk

Domiciled in Tangerang, Indonesia

Main Business Activities:
Engaged in Real Estate Business
and the supporting facilities and conducting business in services and trade

Head Office:
Sinar Mas Land Plaza
Green Boulevard, BSD Green Office Park,
BSD City, Tangerang 15345, Indonesia
Telp. +62-21 5036 8368 (hunting) Fax. +62-21 5058 8278

Branch Office:
Kompleks Ruko Villa Bukit Mas
Jl. Abdul Wahad Samin Blok RC-36,
Surabaya 60225, Indonesia
Telp. +62-31 5671 393 Fax. +62-31 5613 917
email: corporate.secretary@sinarmasland.com
website: www.sinarmasland.com dan/atau www.bsdcity.com

Tangerang, June 18th, 2020
Directors

THE DIRECTORS AND THE BOARD OF COMMISSIONERS OF THE COMPANY, COLLECTIVELY AND JOINTLY, ARE FULLY RESPONSIBLE FOR THE TRUTH AND COMPLETENESS OF INFORMATION AS DISCLOSED HEREIN AND CONFIRM THAT INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION IS TRUE AND THERE ARE NO SIGNIFICANT AND RELEVANT FACTS ARE UNDISCLOSED OR OMITTED WHICH MAY RESULT IN THE INFORMATION PROVIDED THEREIN BECOMES INVALID AND/OR MISLEADING.

Unofficial Translation

DEFINITION

BAPEPAM-LK	:	Badan Pengawas Pasar Modal dan Lembaga Keuangan (Capital Market and Financial Institution Supervisory Agency) as referred to in Decision of Minister of Finance of the Republic of Indonesia No.184/PMK.01/2010 dated October 11th, 2010 concerning the Organization and Work Procedure of the Capital Market and Financial Institution Supervisory Agency, formerly known as the Capital Market Supervisory Agency as referred to in Article 3 paragraph (1) of Law No. 8 of 1995 concerning Capital Market.
IDX	:	The Indonesia Stock Exchange.
Disclosure of Information	:	Information as set out in the announcement and/or this disclosure of information and any additional information that may or will be available.
Financial Services Authority (FSA)	:	Financial Services Authority as referred to in Law No.21 of 2011 concerning Financial Services Authority ("OJK Law"), whose duties and authorities include the regulation and supervision of financial service activities in the banking sector, capital market, insurance, pension funds, financing institutions and other financial institutions, since December 31st, 2012, OJK is an institution that replaces and receives rights and obligations to carry out the regulatory and supervisory functions of Bapepam and/or Bapepam and LK in accordance with Article 55 of the OJK Law.
PAM	:	PT Paraga Artamida, a limited liability company established under the laws of indonesia, and domiciled in West Jakarta with the address at Jl. Kalibesar Barat No.8.
ECUM	:	PT Ekacentra Usahamaju, a limited liabilty company established under the laws of Indonesia, domiciled in North Jakarta with the address at Gedung ITC Mangga Dua, 7th and 8th Floors, Jl. Mangga Dua Raya, Kelurahan Ancol, Kecamatan Pademangan, North Jakarta.
Value of Transaction	:	Value of the participation of shares transaction conducted by PAM and ECUM is IDR640 per share or in the total amount of IDR1,231,788,556,800.
Settlement	:	Settlement of Transaction.
PMTHMETD	:	Capital Increase Without Pre-Emptive Rights as defined under the Regulation of FSA No.38/POJK.04/2014 dated 30 December 30th, 2014 on Capital Increase Without Preemptive Rights of Public Companies and the Regulation of FSA No.14/POJK.04/2019 dated April 29th, 2019 on changes to the Regulation of FSA No.32/POJK.04/2015 on Capital Increase with Pre-emptiver Rights for Public Companies.
FSA 38	:	The Regulation of FSA No.38/POJK.04/2014 dated 30 December 30th, 2014 concering to the Capital Increase Without Preemptive Rights of Public Companies.

Unofficial Translation

FSA 14	:	The Regulation of FSA No.14/POJK.04/2019 dated April 29th, 2019 on changes to the Regulation of FSA No.32/POJK.04/2015 concering to the Capital Increase with Pre-emptive Rights for Public Companies.
Regulation No. IX.E.1	:	Attachment No. IX.E.1 of Decision of the Chairman of Bapepam-LK No.KEP-412/BL/2009, dated November 25th, 2009, concerning Affiliated Transaction and Conflict of Interest of Certain Transactions.
Rule I-A		The Changes of Rule Number I-A concerning Listing of Shares (Stock) and Equity Type Securities Other Than Stock Issued by the Listed Company as referred to the Decree of the Board of Directors of IDX No.Kep-00183/BEI/12-2018 dated December 26th, 2018.
IDR	:	Rupiah, the official currency in Indonesia.
Transaction	:	Transaction of PMTHMETD as defined in the Part I – Overview.
New Shares	:	Amounting to 1,924,669,620 (one billion nine hundred twenty four million six hundred sixty nine thousand sixty hundred and twenty) New Shares with a nominal value of IDR 100 per share representing 10% of the paid up and issued capital of the Company.
UUPM	:	Law No.8 of 1995 regarding Capital Market.
UUPT	:	Law No.40 of 2007 regarding Limited Liability Companies.

Unofficial Translation

I. OVERVIEW

This Information Disclosure is prepared in relation to the Company's PMTHMETD as it has been approved by Extraordinary General Meeting of Shareholders of the Company held on June 27th, 2018.

This Information Disclosure is prepared to give explanation to the shareholders of the Company in connection with the PMTHMETD performed by PAM and ECUM as the majority shareholders to execute the participation of shares in each deposit (portfolio) of the Company, with the total shares issuance amounting to 10% of the paid-up and issued capital of the Company or 1,924,669,620 (one billion nine hundred twenty four million six hundred sixty nine thousand sixty hundred and twenty) shares, with each of PAM and ECUM respectively taking 1,347,268,734 (one billion three hundred forty seven million two hundred sixty eight seven hundred and four) and 577,400,886 (five hundred seventy seven million four hundred eight hundred and eight six) New Shares with a nominal value of IDR100 per share respectively representing 7% and 3% of the paid-up and issued capital of the Company. ("**Transaction**").

The Company, PAM and ECUM are affiliated parties, as defined under Bapepam-LK Regulation No. IX.E.1, due to the fact that PAM and ECUM are the majority shareholders of the Company, which PAM owns 5,113,851,730 (five billion one hundred thirteen million eight hundred fifty one seven hundred and thirty) shares representing 26.57% of the Company's paid-up and issued capital and ECUM owns 4,813,031,900 (four billion eight hundred thirteen million thirty-one thousand and nine hundred) shares representing 25.01% of the Company's paid-up and issued capital. After the completion of this participation of shares, PAM owns 6,461,120,464 shares representing 30.52% of the Company's paid-up and issued capital and ECUM owns 5,390,432,786 shares representing 25.46% of the Company's paid-up and issued capital.

This Transaction is a fair transaction, and does not conceive economic conflicts of interest as defined under Regulation No.IX.E.1, as can be seen from The Transaction Value, at 90% of the average closing price of the shares for the period of 25 consecutive Exchange Days prior to the date of application for listing of shares originating, dated June 18th, 2020.

In addition, the Transaction is conducted by PAM and ECUM, which pursuant to Regulation No.IX.E.1 are affiliated party of the Company, which therefore, essentially based on FSA 38 and FSA 14, is exempted from the compliance with the provisions under Regulation No.IX.E.1.

II. DESCRIPTION OF THE COMPANY

A. General

The Company which was established based on the Company's Deed of Establishment No.50, dated January 16th, 1984, in conjunction to the Deed of Amendment to Articles of Association No.149, dated October 27th,1984 and Deed of Amendment to Articles of Association No. 82, dated April 23rd, 1985, which all the deeds made before Benny Kristianto, S.H., Notary in Jakarta. Those deeds were approved by the Minister of Justice of the Republic of Indonesia based on Decree No.C2-5710.HT.01-01.Th.85, dated September 10th, 1985, and was registered in the West Jakarta District Court's register book respectively under No.1008/1985, No.1007/1985 and No.1006/1985 dated September 25th, 1985 and was announced in the State Gazette of the Republic of Indonesia No.67 dated August 22nd, 1986, Supplement No.1016.

Unofficial Translation

The Company's Articles of Association has been severally amended, and the latest amendment was made based on The Resolution of the Extraordinary General Meeting of Shareholders dated May 6th, 2015, drawn up before Pahala Sutrisno Amijoyo Tampubolon, S.H., Notary in Central Jakarta. This deed has been reported to the Minister of Law and Human Rights of the Republic of Indonesia as evidenced by Letter of Acceptance of Notice of the Amendment of Articles of Association No.AHU-01.03-0935784, dated May 29th, 201 and registered in the Company Registry managed by the Ministry of Law and Human Rights of the Republic of Indonesia under AHU-3510964AH.01.11.Year 2015, dated May 29th, 2015 and was announced in the State Gazette of the Republic of Indonesia No.95 dated November 27th, 2015, Supplement No.95 **("Deed No.06/2015"**).

The Company has listed all its shares in the IDX since June 6th, 2008.

B. Business Activities

Based on the Company's Articles of Association, the purposes and objectives of the Company are to carry out business in the construction (real estate) sector, along with the development of its supporting facilities; as well as in services and trading. In order to carry out the foregoing purposes and objectives, the Company may carry out the following business activities:

Core Business Activities:

1. establishing and operating companies and business activities in the construction sector including building housing facilities, offices, shopping centers, and trade centers, hotels, industrial areas, sport centers, along with the supporting facilities;
2. obtaining lands to be matured for buildings (by way of purchasing the land rights, leasing the lands, or any other manners), transferring the rights over the matured lands to any other parties with or without the buildings (by way of selling the lands or any other manners), or giving certain rights to other parties to occupy the matured lands with or without the buildings (by way of leasing the lands or any other manners);
3. establishing and operating companies and business activities in the planning, developing, as well as maintenance of housing facilities, including but not limited to golf fields, clubs, restaurants, and any other amusement venues including the supporting facilities;
4. establishing and operating companies and business activities in the housing agency sector; and conducting the activities commonly carried out by a housing agent; constructing and operating housing facilities, as well as providing the access roads, bridges, buildings, water systems, including measuring, excavating, and stockpiling the lands; installing the electrical, drinking water, gas, and telecommunication facilities; as well as providing services on building maintenance and treatment; and any other relevant also interior works;
5. establishing and operating companies for trading business including leasing buildings, also office and store spaces along with the supporting facilities.

Supporting business activities:

1. establishing business in services sector, such as transportation, security, and cleaning services, along with other related businesses (except legal and tax services);
2. establishing and operating business in trading for export/import activities in inter-island/regional and local areas; conducting agency business, becoming a representative and distributor for either local or foreign companies; and also providing the intermediary works.

Unofficial Translation

C. Capitalization And Shareholders Composition

Based on Deed No.06/2015, the Company's capital structure is as follows:

Authorized Capital : IDR4,000,000,000,000
Issued Capital : IDR1,924,669,619,200
Paid-Up Capital : IDR1,924,669,619,200

The Authorized Capital consists of 40,000,000,000 shares with the nominal value of each share IDR100.

The composition of the Company's Shareholders based on the Shareholders Register dated May 31st, 2020 issued by PT Sinartama Gunita is as follows:

Remarks	Nominal Value is IDR100 per share		
	Nominal Value (IDR)	Number of Shares	%
Authorized Capital	4,000,000,000,000	40,000,000,000	
Shareholders:			
- PT Paraga Artamida	511,385,173,000	5,113,851,730	26.57
- PT Ekacentra Usahamaju	481,303,190,000	4,813,031,900	25.01
- PT Serasi Niaga Sakti	59,839,609,000	598,396,090	3.11
- PT Metropolitan Transcities Indonesia	25,692,313,000	256,923,130	1.33
- PT Simas Tunggal Centre	37,594,147,000	375,941,470	1.95
- PT Pembangunan Jaya	9,702,901,000	97,029,010	0.50
- PT Aneka Karya Amarta	16,071,223,000	160,712,230	0.84
- PT Apta Citra Universal	1,271,467,000	12,714,670	0.07
- PT Dian Swastatika Sentosa Tbk	4,468,614,000	44,686,140	0.38
- PT Bhineka Karya Pratama	4,327,101,000	43,271,010	0.23
- PT Nirmala Indah Sakti	3,000,000,000	30,000,000	0.16
- PT Anangga Pertiwi Megah	3,000,000,000	30,000,000	0.16
- Treasury Stock	25,797,070,000	257,970,700	1.34
- Public	741,216,811,200	7,412,168,112	38.42
Issued and Paid-Up Capital	1,924,669,619,200	19,246,696,192	100.00
Portfolio	2,075,330,380,800	20,753,303,808	

D. Composition Of The Board Of Commissioners And Directors

Based on the Deed of Statement of Meeting Resolution No.02 dated June 18th, 2019, drawn up before Syarifudin, S.H., Notary in Tangerang, as received and recorded in the MOLHR SABH system as evidenced by Letter No.AHU-AH.01.03.-0289994, dated June 25th, 2019 and has been registered in the Company Registration No.AHU-0097743.AH.01.11.Year 2019, dated June 25th, 2019, the Directors and Board of Commissioners structure of the Company is as follows:

Directors:

President Director : Franciscus Xaverius RD.
Vice President Director : Michael JP Widjaja
Director : Petrus Kusuma
Director : Hermawan Wijaya
Director : Lie Jani Harjanto
Director : Syukur Lawigena
Director : Herry Hendarta
Director : Monik William

Unofficial Translation

Board of Commissioners

President Commissioner	: Muktar Widjaja
Vice President Commissioner	: Teky Mailoa
Commissioner	: Yoseph Franciscus Bonang
Independent Commissioner	: Teddy Pawitra
Independent Commissioner	: Susiyati Bambang Hirawan

III. DESCRIPTION OF THE TRANSACTION AND ITS IMPACT ON THE FINANCIAL CONDITION OF THE COMPANY

A. TRANSACTION

1. Reasons and Background

In order to develop the business activities of the Company and its Subsidiaries, there are the necessities to strengthen the Company's capital structure and increase the liquidity of shares on the IDX. In connection with this matter, the Company plans to execute PMTHMETD.

To achieve this matter, the Directors issued shares amounting to 10% of the paid-up and issued capital of the Company amounting to 1,924,669,620 (one billion nine hundred twenty four million six hundred sixty nine thousand sixty hundred and twenty) shares, with PAM and ECUM respectively taking 1,347,268,734 (one billion three hundred forty seven million two hundred sixty eight seven hundred and four) and 577,400,886 (five hundred seventy seven million four hundred eight hundred and eight six) New Shares with a nominal value of IDR100 per share or respectively representing 7% and 3% of the paid-up and issued capital of the Company.

2. Benefit of the Transaction

The Company will receive additional funds that will strengthen the capital structure and business development of the Company and its Subsidiaries, with the increased number of circulated shares of the Company, causing the increase of the trading liquidity of the Company's shares. Dilution experienced by the Shareholders will be relatively small, and therefore, the dilution at the market prices will not harm the current shareholders.

3. Brief Description on the Participation of Shares Transaction

(a) Transaction

(i) Object of the Participation of Shares Transaction

The Company issued shares amounting to 10% of the paid-up and issued capital of the Company or in the total amount of 1,924,669,620 (one billion nine hundred twenty four million six hundred sixty nine thousand sixty hundred and twenty) shares, with PAM and ECUM respectively taking 1,347,268,734 (one billion three hundred forty seven million two hundred sixty eight seven hundred and four) and 577,400,886 (five hundred seventy seven million four hundred eight hundred and eight six) New Shares with a nominal value of IDR100 per share or respectively representing 7% and 3% of paid-up and issued capital of Company.

Unofficial Translation

The Transaction is not an acquisition transaction as defined under Regulation of Financial Services Authority No.9/POJK.04/2018 on Acquisition of Public Company. The Company is a subsidiary of PAM and ECUM, therefore the Transaction does not change the control in the Company.

The information on PAM and ECUM is as follows:

1. PT Paraga Artamida ("PAM")

Brief Account

PAM is a limited liability company, incorporated under the laws of the Republic of Indonesia based on Deed of Establishment of PAM No.17, dated January 27th, 1989, as amended by Deed of Participation as Founder and Amendment No.24 dated April 26th, 1989 and Deed of Amendment No.2, dated January 4th, 1991, all drawn up before Milly Karmila Sareal, SH, Notary in Jakarta, ratified by Minister of Justice of the Republic of Indonesia Decree No.C2-6710 HT.01.01.TH.91, dated November 15th, 1991, registered at the Registry Office of West Jakarta District Court under No.1148/1991, 1149/1991, and 1150/1991, dated December 7th, 1991 and published in State Gazette of the Republic of Indonesia No.8, dated January 28th, 1992, Supplement No. 383.

The Articles of Association of PAM has been severally amended, which are:

i. The Deed of Minutes of Extraordinary General Meeting of Shareholders No.34, dated November 27th, 2008, drawn up before Pahala Sutrisno Amijoyo Tampublon, S.H., Notary in Jakarta. This Deed has been approved by Minister of Law and Human Rights based on Decree Letter No.AHU-99747.AH.01.02.Year 2008, dated December 24th, 2008 and registered in the Company Registry under No.AHU-0125482.AH.01.09.Year 2008, dated December 24th, 2008, and published in State Gazette of the Republic of Indonesia No.21, dated March 13th, 2009, Supplement No.7478;
ii. The Deed of Circular Resolution of Shareholders of PAM No.17 dated September 20th, 2019, drawn up before Hannywati Susilo, S.H., M.Kn., Notary in South Tangerang. The deed has been approved by Minister of Law and Human Rights based on Decree Letter No.AHU-0072861.AH.01.02.Year 2019, dated September 20th, 2019 and registered in the Company Registry under No.AHU-0175239.AH.01.11.Year 2019 dated September 20th, 2019 and was published in State Gazette of the Republic of Indonesia No.80 dated October 4th, 2019, Supplement No.35035 **("Deed No.17/2019")** and
iii. The Deed of Circular Resolution of Shareholders of PAM No.04 dated May 27th, 2020, drawn up before Hannywati Susilo, S.H., M.Kn., Notary in South Tangerang. The deed has been approved by Minister of Law and Human Rights based on Decree Letter No.AHU-0037560.AH.01.02.Year 2020, dated May 28th, 2020 and registered in the Company Registry under No.AHU-0086399.AH.01.11.Year 2020 dated May 28th, 2020 and as evidenced by Letter of Acceptance of Notice of the Amendment of Articles of Association No.AHU-AH.01.03-0229719 dated May 28th, 2020 **("Deed No.04/2020")**.

Unofficial Translation

PAM is domiciled in West Jakarta at Jl. Kalibesar Barat No. 8, Kelurahan Roa Malaka, Kecamatan Tambora; Phone: 021-6908684; Fax: 021-6907632.

Based on Article 3 of the Articles of Association of PAM as referred to the Deed No.17/2019, the purposes and objectives of PAM are engaging in business activities related to:
7110 – THE ARCHITECTURE AND ENGINEER ACTIVITY ALSO YBDI TECHNICAL CONSULTATION.

To achieve the purposes and the objectives mention above, PAM can carry out the business activity as follows:

a. 71101 – ARCHITECTURAL ACTIVITIES:
   This group includes activities providing architectural consulting services, such as building design and draftring architecture services, urban planning architecture and landscape architecture services, architectural renovation services for historic buildings, including building inspection services; and
b. 71102 – ENGINEER AND YBDI TECHNICAL CONSULTATION ACTIVITIES:
   This group includes engineering design and consulting activities, such as machinery, manufacturing and industrial processes; projects involving civil engineering, hydraulic engineering, traffic engineering; expansion and realization of projects related to electrical and electrical engineering, mining engineering, chemical engineering, mechanical engineering, industrial engineering and systems engineering and security engineering, water management project and project management activities related to construction, project expansion activities that use air conditioning, refrigeration, cleaning and pollution control techniques, acoustic techniques and others, geophysical, geological and seismic or earthquake survey activities, Geodetic survey activities include boundary and soil surveys, hydrological surveys, subsurface surveys and spatial and cartographic information activities including mapping activities.

Capitalization and Shareholders Structure

Based on Deed No.04/2020, the capital structure is as follows:

Authorized Capital : IDR4,000,000,000,000
Issued Capital : IDR2,856,568,488,000
Paid-up Capital : IDR2,856,568,488,000

The Authorized Capital consists of 1,000,000,000 shares, each with a nominal value of IDR1,000.

The shareholders composition of PAM is as follows:

No	Shareholders	Number of Shares	Nominal Value (IDR)	%
1	PT Sinar Mas Tunggal	13,100,500	13,100,500,000	0.46
2	PT Sinarindo Gerbangmas	125,899,500	125,899,500,000	4.41

Unofficial Translation

No	Shareholders	Number of Shares	Nominal Value (IDR)	%
3	Sinarmas Land Limited (d/h Asia Food & Properties Ltd.)	2,717,586,488	2,717,586,488,000	95.13
Total		2.856.586.488	2.856.586.488.000	100.00

Management and Supervision

Based on Deed of Circular Resolution of Shareholders of PAM No.08, dated January 23rd, 2015, drawn up before Hannywati Susilo, SH, MKn, Notary in South Tangerang, which has been notified to the Minister of Law and Human Rights based on Letter of Notification on the Acceptance of Amendment of Company Data No.AHU-AH.01.03-0008301, dated February 9th, 2015 and registered in the Company Registry maintained by Ministry of Law and Human Rights No.AHU-0016484.AH.01.11.Year 2015 dated 9 February 9th, 2015; the composition of PAM's Board of Commissioners and Board of Directors is as follows:

Board of Commissioners

President Commissioner : Michael JP Widjaja
Commissioner : Franky Oesman Widjaja

Directors

President Director : Franciscus Xaverius RD
Director : Teky Mailoa
Director : Hermawan Wijaya

2. PT Ekacentra Usahamaju

Brief Account

ECUM is a limited liability company incorporated under the laws of the Republic of Indonesia based on Deed of Incorporation No.302, dated March 31st, 1992, drawn up before Benny Kristianto, SH, Notary in Jakarta, ratified by the Minister of Justice of the Republic of Indonesia under Decree No.C2-13140 HT.01.01.TH.93, dated December 6th, 1993, registered at the Registry Office of West Jakarta District Court under No.60/1994, dated January 13th, 1994 and published in State Gazette of the Republic of Indonesia No.62, dated August 5th, 1994, Supplement No.5112.

The Articles of Association of ECUM has been severally amended, as follows:

Unofficial Translation

i. The Deed of Statement of Shareholders Resolution of ECUM No.09 dated March 17th, 2008, drawn up before Pahala Sutrisno Amijoyo Tampubolon, S.H., Notary in Jakarta, The Deed was approved by the Minister of Law and Human Rights based on Decree No. AHU-16088.AH.01.02.Year 2008, dated April 1st, 2008, and registered in the Company Registry No. AHU-0023707.AH.01.09.Year 2008, dated April 1st, 2008 and was pubished in in State Gazette of the Republic of Indonesia No.44 dated May 30th, 2008, Suplement No.7380 ("Deed No.09/2008");

ii. Deed of Circular Resolution of Shareholders of ECUM No.24, dated April 14th, 2015, drawn up before Hannywati Susilo, S.H., M.Kn., Notary in South Tangerang, approved by Minister of Law and Human Rights of the Republic of Indonesia under No AHU-02567.40.20.2014 dated May 13th, 2014. and registered in the Company Registry under No. AHU-02567.40.20.2014, dated May 13th, 2014 and was pubished in in State Gazette of the Republic of Indonesia No.103 dated December 26th, 2014, Supplement No.57177 **("Deed No.24/2014")** and

iii. Deed of Circular Resolution of Shareholders of ECUM No.01, dated August 03rd, 2017, drawn up before Hannywati Susilo, S.H., M.Kn., Notary in South Tangerang, which has been notified to the Minister of Law and Human Rights based on Letter of Notification on the Acceptance of Amendment of Company Data was accepance by Minister of Law and Human Rights of the Republic of Indonesia No.AHU-AH.01.03-0158822 dated August 3rd, 2017 and registered in the Company Registry under AHU-0095172.AH.01.11Year 2017, dated August 3rd, 2017 and was pubished in in State Gazette of the Republic of Indonesia No.87 dated October 31st, 2017, Supplement No.2339/L **("Deed No.01/2017")**.

ECUM is domiciled in North Jakarta at Gedung ITC Mangga Dua 7th and 8th Floors, Jl. Mangga Dua Raya, Kelurahan Ancol, Kecamatan Pademangan, Phone: 021- 6019788.

Based on Article 3 of the Articles of Association of ECUM, the purposes and objectives of ECUM are engaging in business activities related to real estate development, services, general trading, industry, mining and forestry, and agriculture and fisheries. In order to carry out the foregoing purposes and objectives, ECUM may engage in several business activities, as follows:

a. (1) establishing and operating companies and business activities in the development/construction sectors, i.e. developing lands for residential areas, offices, shop-houses, shopping centers, including their supporting facilities;

(2) establishing and operating companies and business activities in selling and leasing properties, offices, and store spaces including their facilities;

(3) establishing and operating companies and business activities in the planning, developing, as well as maintenance of housing facilities, including

Unofficial translation

but not limited to golf fields, clubs, restaurants, and any other amusement venues including their supporting facilities;

(4) establishing and operating companies and business activities in providing, constructing, as well as operating and developing the facilities and infrastructures for industry areas;

(5) establishing and operating companies and business activities in the housing agency sector, and conducting activities commonly carried out by a housing agent, including constructing and operating as well as providing the access roads, bridges, buildings, water facilities; also measuring, excavating, and stockpiling the lands; installing the electrical, drinking water, gas, and telecommunication facilities; as well as providing services for building maintenance and treatment, and any other relevant, including interior works;

(6) obtaining lands to be matured for buildings (by way of purchasing the land rights, leasing the lands, or any other manners); transferring the rights over the matured lands to any other parties with or without the buildings (by way of selling the lands or any other manners), or granting certain rights to other parties for occupying the matured lands with or without the buildings (by way of leasing the lands or any other manners);

b. establishing and operating companies and business activities in providing services as engineering consultants, contractor consultants, management consultants, and any other general services (excluding tax and law services);

c. establishing and operating business activities in export/import trading in both inter-island and local areas; providing agency, representative, and distributor services for either local or foreign companies; and also conducting intermediary works;

d. establishing and operating companies and business activities in the industry sector, including operating factories producing goods and crafts; and also marketing the products;

e. establishing and operating companies and business activities in the general mining sector, excluding oil and gas sector;

f. establishing and operating companies and business activities in the forestry sector, i.e. plantation, agriculture, and inland/marine fisheries.

Capitalization and Shareholders Structure

Based on Deed No.24/2014 in conjunction with Deed No.01/2017, the capital structure is as follows:

Authorized Capital : IDR4,000,000,000,000

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Issued Capital : IDR3,000,800,000,000
Paid-Up Capital : IDR3,000,800,000,000

The Authorized Capital consists of 4,000,000,000 shares, each with a nominal value of IDR1,000.

The shareholders composition is as follows:

No	Shareholders	No of Shares	Nominal Value (IDR)	%
1	PT Paraga Artamida	3,000,799,999	3,000,799,999	99.999
2	PT Sinar Mas Tunggal	1	1,000	0.001
Jumlah		3,000,800,000	3,000,800,000,000	**100.000**

Management and Supervision

Based on Deed of Circular Resolution of Shareholders of ECUM No.08 dated April 25th, 2018, drawn up before Hannywati Susilo, S.H., M.Kn., Notary in South Tangerang, notified to the Minister of Law and Human Rights based on Letter of Notification on the Acceptance of Amendment of Company Data No. AHU-AH.01.03-0166923, dated April 26th, 2018 and registered in the Company Registry No.AHU-0059580.AH.01.11.Year 2018 dated April 26th, 2018; the composition of ECUM's Board of Commissioners and Directors is as follows:

Board of Commissioner

President Commissioner : Michael JP Widjaja
Commissioner : Franky Oesman Widjaja

Directors

President Director : Franciscus Xaverius RD.
Director : Teky Mailoa
Director : Hermawan Wijaya

(ii) Value of Transaction

Value of the Transaction is IDR640 per share or in the total amount of IDR1,231,788,556,800.

(iii) The Parties Involved in the Transaction

A brief description of the parties involved in the transaction:

(1) The Company

The description of the Company can be found in Section II above.

(2) PAM

The description of PAM can be found in Section III.A.3 (a) above.

(3) ECUM

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The description of PAM can be found in Section III.A.3 (a) above.

(iv) Shareholding Structure of the Company Prior to and Post the Transaction

Prior to the Transaction

Remarks	Nominal Value is IDR100 per share		
	Nominal Value (IDR)	Number of Shares	%
Authorized Capital	4,000,000,000,000	40,000,000,000	
Shareholders			
- PT Paraga Artamida	511,385,173,000	5,113,851,730	26.57
- PT Ekacentra Usahamaju	481,303,190,000	4,813,031,900	25.01
- PT Serasi Niaga Sakti	59,839,609,000	598,396,090	3.11
- PT Metropolitan Transcities Indonesia	25,692,313,000	256,923,130	1.33
- PT Simas Tunggal Centre	37,594,147,000	375,941,470	1.95
- PT Pembangunan Jaya	9,702,901,000	97,029,010	0.50
- PT Aneka Karya Amarta	16,071,223,000	160,712,230	0.84
- PT Apta Citra Universal	1,271,467,000	12,714,670	0.07
- PT Dian Swastatika Sentosa Tbk	4,468,614,000	44,686,140	0.38
- PT Bhineka Karya Pratama	4,327,101,000	43,271,010	0.23
- PT Nirmala Indah Sakti	3,000,000,000	30,000,000	0.16
- PT Anangga Pertiwi Megah	3,000,000,000	30,000,000	0.16
- Treasury Stock	25,797,070,000	257,970,700	1.34
- Public	741,216,811,200	7,412,168,12	38.42
Issued and Paid-Up Capital	1,924,669,619,200	19,246,696,192	100.00
Portfolio	2,075,330,380,800	20.753.303.808	

Post Transaction

Remarks	Nominal Value is IDR100 per share		
	Nominal Value (IDR)	Number of Shares	%
Authorized Capital	4,000,000,000,000	40,000,000,000	
Shareholders			
- PT Paraga Artamida	646,112,046,400	6,461,120,464	30.52
- PT Ekacentra Usahamaju	539,043,278,600	5,390,432,786	25.46
- PT Serasi Niaga Sakti	59,839,609,000	598,396,090	2.83
- PT Metropolitan Transcities Indonesia	25,692,313,000	256,923,130	1.21
- PT Simas Tunggal Centre	37,594,147,000	375,941,470	1.78
- PT Pembangunan Jaya	9,702,901,000	97,029,010	0.46
- PT Aneka Karya Amarta	16,071,223,000	160,712,230	0.76
- PT Apta Citra Universal	1,271,467,000	12,714,670	0.06
- PT Dian Swastatika Sentosa Tbk	4,468,614,000	44,686,140	0.21
- PT Bhineka Karya Pratama	4,327,101,000	43,271,010	0.20
- PT Nirmala Indah Sakti	3,000,000,000	30,000,000	0.14
- PT Anangga Pertiwi Megah	3,000,000,000	30,000,000	0.14
- Treasury Stock	25,797,070,000	257,970,700	1.22
- Public	741.216.811.200	7.412.168.112	35.01
Issued and Paid-Up Capital	2.117.136.581.200	21.171.365.812	100.00
Portfolio	1.882.863.418.800	18.828.634.188	

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B. Affiliation involving the Company, PAM, and ECUM on the Transaction

(a) From the viewpoint of ownership

PAM and ECUM are the majority shareholders of the Company.

(b) From the viewpoint of management

There are management connections involving the Company, PAM, and ECUM, as follows:

(i) Franciscus Xaverius RD, besides being the President Director of the Company, is also the President Director of PAM and ECUM;
(ii) Michael JP Widjaja, besides being the Vice President Director of the Company, is also the President Commissioner of PAM and ECUM;
(iii) Hermawan Wijaya, besides being the Director of the Company, is also the Director of PAM and ECUM; and
(iv) Teky Mailoa, besides being the Vice President Commissioner of the Company, is also the Director of PAM and ECUM.

IV. STATEMENT OF THE BOARD OF COMMISSIONER AND THE DIRECTORS

The Boards of Commissioners and Board of Directors of the Company are fully responsible for the accuracy of all information contained in this announcement and confirm that after conducting sufficient assessment, and to the best of their knowledge and belief, all information contained in this announcement is true and there is no other important and relevant information which has not been disclosed which may result in the information provided in this announcement becomes invalid and/or misleading.

V. ADDITIONAL INFORMATION

Should the Shareholders need further information, please contact the Company at the address:

PT BUMI SERPONG DAMAI Tbk
Sinar Mas Land Plaza
Green Boulevard, BSD Green Office Park,
BSD City, Tangerang 15345, Indonesia
Telp. +62-21 5036 8368 (hunting) Fax. +62-21 5058 8278
email: corporate.secretary@sinarmasland.com
website: www.sinarmasland.com and/or www.bsdcity.com

Tangerang, June 18th, 2020
Directors

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