

INFORMATION DISCLOSURE

In Order to Meet the Financial Services Authority Regulation No. 02/POJK.04/2013 Regarding the Company's Plans to Buy Back the Company's Shares (Buyback) in A Significantly Fluctuating Market Condition



PT MITRA ADIPERKASA TBK

Business Activities:

General trade, including retail, cafes and restaurants, as well as acting as agents and/or distributors of other entities and companies, both from within and outside the country

Domiciled in Jakarta, Indonesia

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INFORMATION TO SHAREHOLDERS IN CONNECTION WITH THE COMPANY'S PLAN TO BUY BACK THE COMPANY'S SHARES IN A SIGNIFICANTLY FLUCTUATING MARKET CONDITION ("SHARES BUYBACK")

PT Mitra Adiperkasa Tbk (the "Company") plans to buy back the Company's shares that have been issued and listed on the Indonesia Stock Exchange by referring to the Financial Services Authority ("OJK") Regulation No. 02/POJK.04/2013 dated 23 August 2013 concerning Buyback of Shares Issued by Issuers or Public Companies in A Significantly Fluctuating Market Condition ("POJK No. 02/2013") and OJK Circular No. 03/SEOJK.04/2020 dated 9 March 2020 concerning Other Condition Classified as A Significantly Fluctuating Market Condition in the Context of Conducting Buyback of Shares Issued by Issuers or Public Companies ("SEOJK No. 03/SEOJK.04/2020") (for hereinafter referred to as "Shares Buyback") with an allocation of as much as Rp20,023,999,499 (twenty billion twenty three million nine hundred ninety nine thousand four hundred ninety nine Rupiah) to buy back as many as 26,666,666 (twenty six million six hundred sixty six thousand six hundred sixty six) shares, which will be conducted in period from 19 March 2020 to 19 June 2020. In accordance with SEOJK No. 03/SEOJK.04/2020, the number of shares to be bought back will not exceed 20% (twenty percent) of the amount of paid-up capital, provided that the minimum number of shares outstanding is 7.5% (seven point five percent) of the Company's paid up capital. The Shares Buyback Transaction will be carried out through the Indonesia Stock Exchange and based on consideration of the Company's Directors.

This Information Disclosure is issued in Jakarta on 18 March 2020

INDICATIVE TIMETABLE

Notification to the Financial Services Authority and the Indonesia Stock Exchange regarding the Shares Buyback Plan in A Significantly Fluctuating Market Condition	: 18 March 2020
Announcement of Information Disclosure of Shares Buyback Plan in A Significantly Fluctuating Market Condition through the Indonesia Stock Exchange website	: 18 March 2020
Shares Buyback Period	: 19 March 2020 – 19 June 2020

INTRODUCTION

In connection with the condition of stock trading on the Indonesia Stock Exchange since early 2020 until now which continues to experience significant pressure as indicated by the decline in the Jakarta Composite Index (JCI) on the Indonesia Stock Exchange, where it occurs along with a slowdown and pressure on global, regional and national economy as a result of the

COVID-19 outbreak and weakening world oil prices, this opens up the opportunity for the Company to buy back a portion of its shares with due regard to the Company's capabilities and applicable regulations.

By referring to POJK No. 02/2013 and SEOJK No. 03/SEOJK.04/2020, the Company plans to buy back the Company's shares that have been issued and listed on the Indonesia Stock Exchange with an allocation of as much as Rp20,023,999,499 (twenty billion twenty three million nine hundred ninety nine thousand four hundred ninety nine Rupiah) to buy back as many as 26,666,666 (twenty six million six hundred sixty six thousand six hundred sixty six) shares, which will be conducted in period from 19 March 2020 to 19 June 2020. In accordance with SEOJK No. 03/SEOJK.04/2020, the number of shares to be bought back will not exceed 20% (twenty percent) of the amount of paid-up capital, provided that the minimum number of shares outstanding is 7.5% (seven point five percent) of the Company's paid up capital. The Shares Buyback Transaction will be carried out through the Indonesia Stock Exchange and based on consideration of the Company's Directors.

ESTIMATED COST OF SHARES BUYBACK AND ESTIMATED AMOUNT OF NOMINAL VALUE FOR ALL SHARES THAT WILL BE BOUGHT BACK

Cost of the Shares Buyback is planned to be as much as Rp20,023,999,499 (twenty billion twenty three million nine hundred ninety nine thousand four hundred ninety nine Rupiah) to buy back as many as 26,666,666 (twenty six million six hundred sixty six thousand six hundred sixty six) shares with a maximum price of Rp750 (seven hundred fifty Rupiah) per share, including costs associated with Shares Buyback. The Shares Buyback source of funds is from the Company's internal cash, including the costs of Shares Buyback, brokerage commission and other costs related to the Shares Buyback.

THE COMPANY'S PROFIT PER SHARE PRO FORMA AFTER THE SHARES BUYBACK PLAN IS CARRIED OUT BY CONSIDERING REVENUE REDUCTION

Since there is no impact of decreasing revenue as a result of the Shares Buyback, there is no change in the Company's profit profile.

SHARES' PRICE LIMITATION IN ORDER TO BUY BACK THE COMPANY'S SHARES

The Shares Buyback will be made at a maximum price of Rp750 (seven hundred fifty Rupiah) per share including costs related to the Shares Buyback.

THE SHARES BUYBACK EXECUTION PERIOD

The Shares Buyback will be carried out for a maximum period of 3 (three) months from 19 March 2020 to 19 June 2020.

METHODS THAT WILL BE USED TO BUY BACK THE SHARES

The Company will carry out the Shares Buyback with the following method:

1. The Company has appointed PT DBS Vickers Sekuritas Indonesia to carry out the Shares Buyback.
2. The Shares Buyback will be carried out through trading on the Indonesian Stock Exchange with due regard to the prevailing laws and regulations.
3. The below parties are prohibited from conducting transactions on the Company's shares within the period of Shares Buyback or on the same day as the sales of shares bought back by the Company through the Indonesia Stock Exchange:
 - a. Commissioner, director, employee and major shareholder of the Company;
 - b. An individual who due to his position or profession or because of his business relationship with the Company allows that person to obtain inside information; or
 - c. Parties who within the last 6 (six) months are no longer parties as referred to in item (a) and (b).

MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE IMPACT OF THE SHARES BUYBACK TO THE BUSINESS ACTIVITIES AND GROWTH OF THE COMPANY

1. The Company believes that the implementation of the Shares Buyback transaction will not have a significant negative impact on the Company's business activities and growth prospect considering that the Company has sufficient working capital and cash flow to finance the Shares Buyback transaction.
2. The Company's revenue is not expected to decrease due to the implementation of Shares Buyback
3. The Shares Buyback is expected to provide flexibility to achieve an efficient capital structure and it is expected that future shares price can better reflect the Company's actual performance.

ADDITIONAL INFORMATION

Parties who need additional information regarding the Shares Buyback may contact the Company as below:

Corporate Secretary
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