

PRESS RELEASE

PT ANTAM Tbk

For immediate release

ANTAM CONDUCTED EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (EGMS) YEAR 2022

Jakarta, August 23, 2022 – PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM), member of Mining Industry Indonesia (MIND ID) - the State-Owned Enterprise Holding of the Mining Industry Indonesia, has conducted the Extraordinary General Meeting of Shareholders (EGMS) Year 2022, which is held at the Auditorium Andrawina, Gedung Aneka Tambang, on August 23, 2022.

The implementation of the EGMS, in line with spin-off activity of partial business in the nickel mining, as the ANTAM's efforts to develop and manage assets more optimally in order to improve the performance of the Company's nickel segment. In addition, the spin-off of partial business in the nickel mining was also conducted as an effort to accelerate the Company's business development with focused, competitive and agile management, evaluate business opportunities, and establish a strategic cooperation to support ANTAM's nickel business development in the future, including the initiation of the development of the EV Battery industrial ecosystem to increase the added value of domestic nickel products.

On the First Agenda of EGMS, ANTAM's shareholders have approved the spin-off of partial segment of nickel mining business of the Company, including transfer of partial Company's mining business license area located in East Halmahera, North Maluku to PT Nusa Karya Arindo (NKA) and PT Sumberdaya Arindo (SDA). ANTAM's shareholders also approved the equity participation in PT NKA and PT SDA regarding the implementation of spin-off and approved the spin-off Plan that has been announced in the newspaper, including its amendments. In addition, the shareholders also approved the grant the authority to the Board of Directors of the Company to take necessary action regarding the spin-off in line with the applicable laws and regulations.

On the Second Agenda of EGMS, approved the transfer of the Company's assets in the form of shares in the Company's subsidiaries engaged in nickel mining, PT NKA dan PT SDA. ANTAM will continue to maintain majority ownership in the two subsidiaries. In the EGMS, the shareholders also approved to conduct the transfer of shares in PT NKA and PT SDA, in which the value of transfer of shares does not exceed 50% of the Company's net assets, but the overall value may exceed 50% of the Company's net assets based on the Company's Financial Statement for the fiscal year ending on December 31, 2021. In addition, the shareholders also approved the grant the authority to the Board of Directors of the Company to determine the fair value by considering the appraisal by independent appraiser.

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