

# INFORMATION DISCLOSURE

IN ORDER TO MEET THE FINANCIAL SERVICES AUTHORITY ("OJK") REGULATIONS No. 2/POJK.04/2013 IN CONNECTION UNDER THE COMPANY'S PLAN TO PURCHASE THE SHARES OF THE COMPANY ("BUYBACK") OF THE SHARE BUYBACK PLAN IN THE MARKET CONDITION THAT FLUCTUATES SIGNIFICANTLY



**PT Aneka Tambang Tbk  
("Company")**

**Domicile in Jakarta, Indonesia**

**Head Office:**

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Website: www.antam.com

**Business Activity:**

Based on Article 3 of the Company's Articles of Association, the purpose and objective of the Company are to carry out the business of mining of various types of minerals, and to carry out the business of industry, trade, transportation and services that are related to the mining of various types of minerals, and the optimization of the resource utilization owned by the Company to produce high quality and strong competitive goods and/or services to achieve/pursue the Company's profitability in the aim of increasing the Company's value by applying the principles of a Limited Liability Company

**INFORMATION TO SHAREHOLDERS REGARDING THE COMPANY'S PLAN TO BUYBACK COMPANY SHARES WITH REGARDS TO OTHER CONDITIONS AS SIGNIFICANT FLUCTUATING MARKET CONDITIONS**

The Company plans to conduct buyback the Company's shares that have been issued and listed on the Indonesia Stock Exchange ("Buyback Shares") as stipulated in the Indonesian Financial Services Authority ("OJK") Regulation No. 2/POJK.04/2013 dated August 23, 2013 concerning Buyback of Shares Issued by Issuers or Public Companies in Significantly Fluctuating Market Conditions ("OJK Regulation No. 2/POJK.04/2013") and OJK Circular No. 3/SEOJK.04/2020 dated March 9, 2020 concerning Other Conditions as Significantly Fluctuating Market Conditions in the Implementation of Shares Buyback issued by Issuers or Public Companies ("OJK Circular No. 3/SEOJK.04/2020"), with the maximum amount of Rp100,000,000,000,- (one hundred billion Rupiah). Pursuant to the OJK Circular No. 3/SEOJK.04/2020, the number of shares to be repurchased will not exceed 20% (twenty percent) of the paid up capital, provided that the minimum number of shares outstanding is 7.5% (seven point five percent) of the paid up capital. The Buyback of Company Shares in Significantly Fluctuating Market Conditions ("Share Buyback") of the Company will be carried out within 3 (three) months from the date hereof. The Share of Buyback will be carried out according to the consideration from the Company's Directors through the Indonesia Stock Exchange ("BEI").

This Disclosure of Information is issued in Jakarta on March 16, 2020

## ESTIMATED TIME SCHEDULE

1.	Notification to OJK and BEI concerning the Company's Repurchase Shares plan in Significantly Fluctuating Market Conditions	March 16, 2020
2.	The Company's Buyback Shares Period	March 17 – June 16, 2020

## PRELIMINARY

In accordance with the stock trading conditions on the Indonesia Stock Exchange from early 2020 until the stipulation of the Financial Services Authority Circular were subjected to significant pressure as indicated by a decline in the Composite Stock Price Index ("IHSG") of 18.46% and regional and global economic conditions that were under pressure and the slowdown, partly affected by the COVID-19 outbreak. Through OJK Regulation No. 2/POJK.04/2013 as referred to Article 1 number 1 letter b, that stipulated the Other Condition bring the opportunity to the Company to exercise the partly shares buyback initiatives with a consideration of Company's capability and applicable regulation.

The allocation of Company's funds to carry out the Share Buyback is as much as Rp100,000,000,000,- (one hundred billion Rupiah). Pursuant to the OJK Circular No. 3/SEOJK.04/2020, the number of shares to be repurchased will not exceed 20% (twenty percent) of the paid up capital, provided that the minimum number of shares outstanding is 7.5% (seven point five percent) of the paid up capital. The Share of Buyback will be carried out according to the consideration from the Company's Directors through the Indonesia Stock Exchange ("BEI").

The Company believes that the implementation of the Company's Share Buyback transaction shall not have any material negative impact on the Company's business activities, in which the Company has a sufficient working capital to carry out financing transaction in conjunction with the Company's operational activities.

## THE ESTIMATION OF COST OF SHARE BUYBACK AND ESTIMATION OF STOCK VALUE THAT WILL BE REPURCHASED

The Company will provide an allowance for the amount of funds needed for the purpose of shares buyback coming from Company's internal cash. The amount of funds set aside by the Company in the context of shares buyback as referred above is as of Rp100,000,000,000, - (one hundred billion Rupiah). The funds include transaction costs, brokerage fees and other costs associated with the Company's Share Buyback transaction.

Under the OJK Circular No. 3/SEOJK.04/2020, total of shares to be repurchased will not exceed 20% (twenty percent) of the paid up capital with a nominal value of Rp100,- (one hundred rupiah) per share, therefore in the total amount is Rp100,000,000,000,- (one hundred billion Rupiah) or 4.16% (four point one six percent) of issued and fully paid capital in the Company.

## ESTIMATES OF DECLINING COMPANY EARNINGS AS A RESULT OF IMPLEMENTATION OF SHARE BUYBACK TRANSACTION AND THE IMPACT ON THE COMPANY'S FINANCING COSTS

Assuming the Company uses of internal cash for the Buyback of Company Shares, which shall be as much as possible in the amount of Rp100,000,000,000,- (one hundred billion Rupiah), thereafter, the assets and the equity shall decrease in the amount maximum of Rp100,000,000,000,- (one hundred billion Rupiah). The Company believes that the implementation of the Company's Share Buyback transaction shall not have any material negative impact on the Company's business activities, in which the Company has a sufficient working capital and cash flow to carry out financing transaction in conjunction with the Company's operational activities.

There will be a potential decrease to the interest income of the Company's net profit, from the fund that allocated for shares buyback, however, the decrease will not have material impact to the Company.

## ESTIMATION PERFORMANCE OF EARNINGS PER SHARE OF THE COMPANY AFTER THE IMPLEMENTATION OF THE SHARE BUYBACK PLAN

Thereunder, is a performance of analysis of Total Assets, Equity and Net Income per Share ("EPS") calculated according to the Consolidated Financial Statements as of September 30, 2019, with associated with Share Buyback transaction maximum amount of Rp100,000,000,000 (one hundred billion Rupiah) including the funds for transaction costs, brokerage fees and other costs associated with the Company's Share Buyback transaction.

*(In Thousand Rupiah)*

	<b>Consolidated Financial Statement as of September 30, 2019<sup>[1]</sup></b>		
	<b>Before Buyback</b>	<b>Impact</b>	<b>After Buyback</b>
Total Asset	32,654,878,387	(100,000,000)	32,554,878,387
Total Equity	19,947,608,029	(100,000,000)	19,847,608,029
Profit for the period <sup>[2]</sup>	561,192,400	(4,080,000)	557,112,400
Earnings per share (full amount Rp/Share)	23.35	-	23.35

*[1] Unaudited*

*[2] with the assumption of saving interest rate at 6.8% p.a*

The analysis shows the Company's Share Buyback transaction shall not have any material changes on Company's financial indicators.

## THE LIMITATION OF STOCK PRICE FOR BUYBACK TRANSACTION

The buyback of the Company's Shares will be conducted at a price that is considered good and reasonable by the Company's Management, with taking into account the applicable regulations.

## DURATION OF THE IMPLEMENTATION OF COMPANY'S BUYBACK TRANSACTION

The buyback of the Company's Shares will be carried out within a period of 3 (three) months from the date hereof as of March 17, 2020 up to June 16, 2020

## THE METHODS THAT WILL BE USED TO REPURCHASE SHARES

1. The company has appointed PT Mandiri Sekuritas as the stockbroker for the shares buyback transaction considering the applicable laws and regulations.
2. Shares Buyback transaction is carried out through the Indonesia Stock Exchange.
3. The purchase transaction will be conducted at a lower price or the same price of the previous transaction.
4. Each party who is:
  - a) The commissioner, the director, the employee and the Company's Major Shareholders;
  - 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) The party within the last 6 (six) months is no longer a Party as referred to in letters a) and letter b),

prohibited from conducting transactions on the Company's shares during the buyback period or on the same day as the sale of the shares bought back by the Company through the Stock Exchange.

## **DISCUSSION AND ANALYSIS OF MANAGEMENT CONCERNING THE EFFECT OF BUYBACK TRANSACTION ON BUSINESS ACTIVITIES AND GROWTH OF THE COMPANY IN THE FUTURE**

1. The Share Buyback shall be estimated to have a minimal impact on financing costs.
2. The Share Buyback shall reduce the Company's Assets and Equity by the number of Shares Buyback. If the Company uses all of the funds reserved for the Repurchase Shares at the maximum amount, the total assets and equity will be reduced as much as possible in the amount of Rp100,000,000,000 (one hundred billion Rupiah).
3. The Company believes that the implementation of Share Buyback shall not have any material negative impact on the Company's business activities and growth, because the Company currently has sufficient working capital and excess cash funds to conduct and finance all business activities, operational activities and the Share Buyback.

## **ADDITIONAL INFORMATION**

The shareholders who require additional information can contact the Company during business hours at:

**Corporate Secretary  
PT Aneka Tambang Tbk**

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