

PRESS RELEASE

PT ANTAM Tbk

For immediate release

THE SIGNING OF THE CONDITIONAL SHARE PURCHASE AGREEMENT BETWEEN PT ANTAM TBK AND HONG KONG CBL LIMITED AS WELL AS THE CONDITIONAL SHAREHOLDERS AGREEMENT OF PT SUMBERDAYA ARINDO FOR THE ELECTRIC VEHICLE BATTERY ECOSYSTEM DEVELOPMENT PROJECT IN INDONESIA

Jakarta, January 16, 2023 - PT Aneka Tambang Tbk ("**ANTAM**; **IDX: ANTM**; **ASX: ATM**") together with PT Industri Baterai Indonesia (IBC) and Ningbo Contemporary Brunp Lygend Co. Ltd. ("**CBL**") have signed the Framework Agreement for cooperation in the integrated EV Battery (Electric Vehicle Battery) Ecosystem Development Project in Indonesia, which covers nickel ore mining activities to the battery recycling industry dated April 14, 2022.

The nickel ore mining activities for EV Battery Ecosystem Development Project will be carried out by PT Sumberdaya Arindo ("**PT SDA**"), a subsidiary of ANTAM which has a mining business licences area in East Halmahera, North Maluku.

As a follow-up to the implementation of the Framework Agreement, on January 16, 2023, the Conditional Share Purchase Agreement ("**CSPA**") was signed between ANTAM and Hong Kong CBL Limited ("**HKCBL**"), a controlled subsidiary of CBL, for ANTAM's partial shares ownership in PT SDA.

The CSPA signing is an initial step in realizing the implementation of EV Battery Ecosystem Development Project in Indonesia as well as reflecting ANTAM's commitment to supporting the development of an EV Battery Ecosystem project. In addition, CBL (through HKCBL) will contribute directly in technology and business experience aspects through a joint collaboration with ANTAM in PT SDA. CBL will also become ANTAM's strategic partner in the integrated EV Battery Ecosystem Development Project in Indonesia.

After the signing of the CSPA, both ANTAM and HKCBL will fulfill the conditions set out in the Agreement as soon as possible. Simultaneous with the signing of the CSPA, ANTAM and HKCBL will also enter into a Conditional Shareholders Agreement ("**Conditional SHA**") on the same date of CSPA signing date. Particularly, the Conditional SHA will be effective after the partial Company's share ownership in PT SDA is transferred at the completion date of CSPA ("**Transaction Completion**").

During the Transaction Completion, ANTAM and HKCBL will sign the Deed of Share Transfer. Subsequently, after the Transaction Completion, ANTAM will remain as the controlling shareholder of PT SDA in accordance with the provision of PSAK 65, hence it will not change PT SDA's status as a consolidated subsidiary of ANTAM's financial statements.

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For further information please contact

Syarif Faisal Alkadrie

Corporate Secretary

Tel: (6221) 789 1234

Fax: (6221) 789 1224

E-mail: corsec@antam.com

www.antam.com