

INFORMATION DISCLOSURE TO SHAREHOLDERS

In order to comply with the Financial Services Authority Regulation No. 42/POJK.04.2020 concerning
Affiliated Transactions and Conflict of Interest Transactions

**INFORMATION AS STATED IN THIS INFORMATION DISCLOSURE
IMPORTANT TO BE READ AND ATTENTION BY SHAREHOLDERS
PT BUYUNG POETRA SEMBADA TBK ("COMPANY")**

PT BUYUNG POETRA SEMBADA TBK

Business fields:

**Wholesale Trade, Agriculture, Forestry, Fisheries, Transportation, Warehousing,
Professional, Scientific, Technician Activities, Financial and Insurance Activities,
Holding Company Activities, Other Management Consulting Activities**

Offices:

Pasar Induk Cipinang, Block K No. 17 Pisangan Timur, Pulo Gadung,
East Jakarta, DKI Jakarta 13230

Koki Fruit Building, 3rd Floor
Jl. Peta Barat No.9A Pegadungan, Kalideres,
West Jakarta, DKI Jakarta 11830

Phone Number : 021 4752302 and 021 54353110
Facsimile Number : 021 47865249 and 021 54353120
Email Address : corsec@topikoki.com and sales@topikoki.com

Warehouses & Factories

Pasar Induk Cipinang, Block I No.6 Pisangan Timur, Pulo Gadung,
East Jakarta, DKI Jakarta 13230

Dusun Sarireja Rt.19 Rw.05 Sukareja, Kec. Sukasari, Pamanukan, Subang, Jawa Barat

**THE BOARD OF DIRECTORS AND THE COMPANY'S BOARD OF COMMISSIONERS, EITHER ALONE OR
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PROVIDED IN THIS DISCLOSURE OF INFORMATION TO BE INCORRECT AND/OR MISLEADING.**

Disclosure of information published in Jakarta on December 27, 2022



MULIATI
Director

DEFINITION

- ID&R : Public Appraiser Services Office (KJPP) Ihot Dollar & Raymond, Independent appraisers registered with the OJK who provide fairness opinions on Transactions (as defined below).
- OJK : Financial Services Authority, which has effectively taken Transfer of functions, duties and authority to regulate and supervise financial services activities in the capital market sector from Bapepam and LK since December 31, 2012 based on the provisions of Law Number 21 of 2011 concerning the Financial Services Authority.
- Pemegang Saham Perseroan: The shareholders of the Company whose names are registered in the issued Register of Shareholders of the Company by the Securities Administration Bureau, namely PT Sinartama Gunita.
- POJK 42/2020 : Financial Services Authority Regulation No. 42/POJK.04/2020, stipulated on July 1, 2020 concerning Affiliated Transactions and Transactions with Conflicts of Interest.
- Company : PT Buyung Poetra Sembada Tbk, a public limited company which was established based on and subject to the laws of the Republic of Indonesia and domiciled in East Jakarta.
- Transaction : Transactions as defined in paragraph 2 of part Introduction to this Disclosure of Information.
- Affiliate Transactions : Every activity and/or transaction carried out by a public company or a controlled company with an affiliation of a public company or an affiliate of a member of the board of directors, a member of the board of commissioners, a major shareholder, or a controlling company, including every activity and/or transaction carried out by a public company or a controlled for the benefit of affiliates of public companies or affiliates of members of the board of directors, members of the board of commissioners, major shareholders, or controllers.
- UUPT : Law No. 40 of 2007 concerning Limited Liability Companies.

I. INTRODUCTION

The information as contained in this Disclosure of Information is made in order to fulfill the Company's obligation to announce the disclosure of information on Affiliated Transactions that have been carried out by the Company in connection with the purchase of 4 (four) units of rukan/ruko owned by Sukarto Bujung by the Company, (hereinafter referred to as the "**Transaction**").

In connection with the above, in accordance with the provisions of the applicable laws and regulations, in particular the provisions of POJK 42/2020, the Board of Directors of the Company hereby announces Disclosure of Information with the intention of providing explanations, considerations and reasons for carrying out the Transaction as part of fulfilling the provisions of POJK 42/2020.

II. INFORMATION REGARDING THE TRANSACTION

A. INFORMATION REGARDING THE TRANSACTION

1. Reasons and Background

The reason and background of the Transaction is to increase the network of distribution facilities in an effort to increase the Company's sales turnover.

2. Purpose and Benefits of Transaction Implementation

The purpose and benefits of this Transaction are to seek to increase the Company's sales turnover which has recently been declining.

3. Transaction Summary

Below is a summary of the transaction, as follows:

a. Transaction date

Transaction December 21, 2022.

b. Party Name:

- The Company as Buyer, as a public company with the capital structure and composition of the Company's shareholders based on the Company's Register of Shareholders of issued and fully paid shares as of November 30, 2022 issued by PT Sinartama Gunita, as the Company's Share Administration Bureau, are as follows:

| No. | Information | Amount Share | Amount (Rp) @Rp25,- | % |
|-----------------------------------|--------------------------------------------|----------------|---------------------|---------|
| Authorized capital | | 26.395.555.520 | 659.888.888.000 | |
| Issued and Paid-up Capital | | | | |
| 1 | PT Buyung Investama Gemilang | 6.285.714.280 | 157.142.857.000 | 64,95% |
| 2 | Sukarta | 62.857.144 | 1.571.428.600 | 0,65% |
| 3 | Elly Tjandra | 23.500.000 | 587.500.000 | 0,24% |
| 4 | Sukarto Bujung | 53.409.172 | 1.335.229.300 | 0,55% |
| 5 | Sukaking Bujung | 31.428.572 | 785.714.300 | 0,32% |
| 6 | Affiliated Shareholders of less than 5% | 188.571.432 | 4.714.285.800 | 1,95% |
| 7 | Community, less than 5% and not affiliated | 3.032.272.080 | 75.806.802.000 | 31,33% |
| | Issued and Paid-up Capital | 9.677.752.680 | 241.943.817.000 | 100,00% |
| | Portebel Shares | 16.717.802.840 | 417.945.071.000 | |

- Sukarto Bujung as Seller, as owner of 4 (four) units of rukan/ruko.

c. Transaction Object:

1. Rukan/Ruko Sedayu Square blok G No.15 West Jakarta
2. Rukan/Ruko Sedayu Square blok G No.16 West Jakarta
3. Rukan/Ruko Green Lake City Rukan Food City No.127 West Jakarta
4. Rukan/Ruko Green Lake City Rukan Food City No.128 West Jakarta

d. Transaction Value:

The Transaction Value is IDR 16,346,000,000 (sixteen billion three hundred forty six million rupiah)

e. Source of Funds for this Transaction:

The source of funds for this transaction is from the Company's internal funding sources.

f. Proforma impact of the transaction on the Company's financial condition:

Based on the analysis of the Proforma Consolidated Statement of Financial Position and the Company's Consolidated Statement of Profit and Loss and Other Comprehensive Income for the six-month period ending June 30, 2022, which was prepared by the Company's management, with the occurrence of the Transaction Plan, an impact occurred on the consolidated financial position but did not occur impact on the Company's consolidated profit or loss and other comprehensive income.

The impact on the Company's consolidated financial position was in the form of an increase in non-current assets originating from an increase in the net fixed assets account of IDR 17,149,300,000. The impact on the financial position was also in the form of an increase in short-term liabilities, namely other payables to related parties of IDR 16,346,000,000 for the purchase of assets in the form of land and buildings and taxes payable of IDR 803,300,000 for taxes payable from fees for acquiring land and building rights (BPHTB).

g. Explanations, considerations and reasons for carrying out the Transaction, compared to when other similar Transactions are carried out that are not carried out with affiliated Parties:

In connection with the Company's need to expand its distribution channels and add to its marketing network as well as workplace needs for the administration department, the Company decided to purchase 4 (four) assets in the form of office houses (rukan) / shop houses (ruko) owned by an affiliate, namely Mr. Sukarto Bujung ("SKT") whose location and size are in accordance with the needs of the Company.

Apart from being strategic, the location of the rukan/ruko is also close to the Company's office so that it will facilitate the coordination of administrative work. By having a strategic rukan/ruko, it is hoped that it can also help to increase the sales and distribution of the Company's products.

h. Management and Supervision of the Company:

On the date this Disclosure of Information was announced, the composition of the members of the Board of Commissioners and Directors serving in the Company, is as follows:

Board of Commissioners

Independent com. president : Jonathan Jochanan
 Commissioners : Sukarta
 Commissioners : Elly Tjandra

Directors

President Director : Sukarto Bujung
 Director : Sukaking Bujung
 Director : Budiman Susilo
 Director : Muliati

i. Profession and Supporting Institutions:

Notary Public : Rini Yulianti, S.H.
 law consultant : Fahmy Hoessein, S.H. & Partner
 Kantor Jasa Penilai Publik (KJPP) : Ihot Dollar & Raymond
 Kantor Akuntan Publik (KAP) : Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Rekan

III. RELATIONSHIP AND NATURE OF AFFILIATE RELATIONSHIP

The implementation of the Transaction as described in this Disclosure of Information involves affiliated parties, namely as follows:

| Name | AFFILIATE RELATIONSHIP | |
|----------------|----------------------------|-----------------------------|
| | Company | Owner of 4 Units Rukan/Ruko |
| Sukarto Bujung | President Director / Buyer | Owner / Seller |
| | | |

IV. OPINION OF INDEPENDENT APPRAISER

In connection with the Transaction Plan, the Company has appointed KJPP Ihot Dollar and Raymond ("ID&R"), as Independent Appraisers to provide (i) asset valuation and (ii) fairness opinion on the asset sale and purchase plan (hereinafter referred to as the "Transaction Plan"), with a cut off date of June 30, 2022.

A. Summary of Asset Valuation based on Report No. 00181/2.0110-00/PI/04/0092/1/XII/2022 dated December 15, 2022:

Object of Appraisal and Ownership

- 1 Unit rukan/ruko, building area 232 m², land area 73 m², located on the West Outer Ring Road, Sedayu Square Complex Blok G No. 15, Kel. Cengkareng Barat, Kec. Cengkareng, West Jakarta City, DKI Jakarta Province, with ownership in the form of SHGB No. 10232 on behalf of Sukarto Bujung.

2. 1 Unit Rukan/Ruko, building area 232 m², land area 73 m², located at West Outer Ring Road, Sedayu Square Complex Blok G No. 16, Kel. Cengkareng Barat, Kec. Cengkareng, West Jakarta City, DKI Jakarta Province, with ownership in the form of SHGB No. 10233 on behalf of Sukarto Bujung.
3. 1 Unit Rukan/Ruko, building area 249 m², land area 85 m², located at Green Lake City Complex, Rukan Food City No. 127, Kel. Duri Kosambi, Kec. Cengkareng, West Jakarta City, DKI Jakarta Province, with ownership in the form of SHGB No. 8877 in the name of Sukarto Bujung.
4. 1 Unit Rukan/Ruko, building area 249 m², land area 85 m², located at Green Lake City Complex, Rukan Food City No. 128, Kel. Duri Kosambi, Kec. Cengkareng, West Jakarta City, DKI Jakarta Province, with ownership in the form of SHGB No. 8876 in the name of Sukarto Bujung.

Assumptions

1. The data and information received by the appraiser from the assignor related to the object of appraisal is assumed to be fair, accurate and correct.
2. The object of the valuation is accompanied by documents on land ownership/control rights that are legally valid, transferable, and free from any ties, demands or obstacles.
3. The assessment is carried out with access to adequate investigations.
4. The valuation does not take into account the costs and taxes associated with the sale and transfer to other parties.
5. Appraisal object is assumed to be free from environmental pollution.
6. The land area is based on documents of ownership rights and information from the Assigning Party; The building area is based on physical measurements in the field, and it is assumed that the area is correct, accurate and reliable. If it turns out that the area is different, then this assessment is not valid and a reassessment must be carried out.

Assessment Approaches and Methods

The choice of method in the assessment is very dependent on the object being assessed and the availability of data in the field. Considering the type of Appraisal Object, namely in the form of a rukan/ruko, and referring to the Purpose and Objectives of the appraisal on the introductory page, in accordance with OJK Regulation No. 28/POJK.04/2021 – pasal 34 and OJK Circular Letter No.33/SEOJK.04/2021 – Appraisal Approach, Valuation Method and Valuation Procedure – point 4.h, the Appraisal Approach used is the Market Approach .

Conclusion

| No. | Description | Wide (m2) | Market Value (Rp) |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-------------------|
| I | Lokasi – I located in the Sedayu Square rukan/ruko Complex, Blok G No. 15, West Ring Road, Kel. West Cengkareng, Kec. Cengkareng, West Jakarta City, DKI Jakarta Province. | | 3.390.000.000 |
| a. | Land | 73 | |
| b. | Building | 232 | |
| II | Lokasi – II located in the Sedayu Square rukan/ruko Complex, Blok G No. 16, West Ring Road, Kel. West | | 3.390.000.000 |

| No. | Description | Wide (m2) | Market Value (Rp) |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------------|
| | Cengkareng, Kec. Cengkareng, West Jakarta City, DKI Jakarta Province. | | |
| a. | Land | 73 | |
| b. | Building | 232 | |
| III | Lokasi – III located in the Green Lake City rukan/ruko Complex, Food City Rukan No. 127, Kel. Duri Kosambi, Kec. Cengkareng, West Jakarta City, DKI Jakarta. | | 4.696.591.000 |
| a. | Land | 85 | |
| b. | Building | 249 | |
| IV | Lokasi – IV located in the Green Lake City rukan/ruko Complex, Food City Rukan No. 128, Kel. Duri Kosambi, Kec. Cengkareng, West Jakarta City, DKI Jakarta. | | 4.696.591.000 |
| a. | Land | 85 | |
| b. | Building | 249 | |
| | Total Locations I s/d IV | | 16.173.182.000 |
| | rounding off | | 16.173.200.000 |

B. Summary of Fairness Opinion based on Report No. 00023/2.0110-01/BS/04/0426/1/XII/2022 dated December 20, 2022:

Parties to the Transaction

- a) PT Buyung Poetra Sembada Tbk (“Company”)
- b) Sukarto Bujung (“SKT”)

Assessment object

Provide a fairness opinion on the plan to sell and buy assets with parties affiliated by the Company.

Assumptions and Limiting Conditions

In compiling the Fairness Opinion on the Transaction Plan, we use several assumptions and limiting conditions, including:

- This Fairness Opinion Report is a non-disclaimer opinion;
- The appraiser has conducted a review of the documents used in the appraisal process;
- The data and information obtained comes from sources whose accuracy can be trusted;
- The appraiser is responsible for the implementation of the appraisal;
- This Fairness Opinion Report is open to the public unless there is confidential information, which may affect the Company's operations;
- The Appraiser is responsible for this Fairness Opinion Report and the final value conclusion;
- The appraiser has obtained information on the legal status of the object of the appraisal from the Company.

Assessment Approaches and Methods

1. Transaction Analysis

Transaction analysis includes the identification and relationship of the parties involved in the transaction, analysis of the terms agreed upon in the transaction, analysis of the benefits of the transaction consisting of considerations and reasons for the proposed transaction, benefits and risks of the proposed transaction, analysis of the effect of the transaction on the Company's finances and analysis of liquidity.

2. Qualitative and Quantitative Analysis of the Proposed Transaction

Qualitative analysis includes a brief history and business activities, industrial and business analysis, operational analysis and business prospects as well as an analysis of the advantages and disadvantages of the Proposed Transaction. Quantitative analysis includes historical performance appraisal, cash flow assessment and financial statement analysis before the transaction and pro forma financial statements after the transaction is made.

3. Analysis of the Fairness of Transaction Value

Analysis of the fairness of the transaction value includes a comparison between the planned transaction value and the results of an assessment of the transactions carried out, analysis to ensure that the planned transaction value provides added value from the transactions to be carried out and analysis of the fairness of the transaction value is carried out to ensure that the proposed transaction value is within the range the value obtained from the assessment results.

Analysis of the Fairness of Transaction Value

The following is a summary of the Fairness analysis of the Transaction Plan:

1. Comparison between the Planned Transaction Value and the Assessment Results of the Transaction to be Conducted

As stated in the Disclosure of Information and stated in the AJB Draft, the Company plans to purchase assets in the form of 4 (four) ruko units with a transaction value of IDR 16,346,000,000. Based on the Asset Valuation Report, the market value of the assets being appraised is a total of IDR 16,173,200,000. It can be seen that the asset purchase transaction value is approximately 1.07% higher than the market value of the assets being appraised, so the plan to purchase the assets will be profitable and have a positive impact on the Company in the future and in line with the plans and beliefs of the Company's management regarding the Proposed Transaction.

2. Analysis to Ensure that the Transaction Value Plan Provides Added Value from the Transaction to be Conducted

Based on the analysis of the Proforma Consolidated Statement of Financial Position and the Company's Consolidated Statement of Profit and Loss and Other Comprehensive Income for the six-month period ending June 30, 2022, which was prepared by the Company's management, with the occurrence of the Transaction Plan, an impact occurred on the consolidated financial position but did not occur impact on the Company's consolidated profit or loss and other comprehensive income.

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3. An analysis of the fairness of the transaction value is carried out to ensure that the proposed transaction value is within the range of values obtained from the valuation results.

Taking into account the upper and lower limits on the value range which cannot exceed 7.5% of the value used as a reference for this range, the market value of assets as of June 30, 2022 is obtained in the range of IDR 14,960,210,000 – IDR 17,386,190,000. the asset purchase transaction value by the Company is within the range of Asset Market Value, so we believe that the transaction value is fair.

Conclusion

Based on the considerations of transaction analysis, qualitative and quantitative analysis, analysis of the fairness of the transaction value and relevant factors in giving a Fairness Opinion on the Company's Transaction Plans, we are of the opinion that the Transaction Plans to be carried out by the Company are fair.

V. ADVANCED INFORMATION

For the Company's Shareholders who require further information regarding the Transaction as disclosed in this Disclosure of Information, please contact:

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Email Address : corsec@topikoki.com and sales@topikoki.com

Jakarta, Desember 27, 2022

MULIATI
Company Director