

**INFORMATION DISCLOSURE TO THE SHAREHOLDERS OF
PT DELTA DUNIA MAKMUR TBK
IN RELATIONS TO THE INTENTION FOR SHARE REPURCHASE**

As referred to in the OJK Regulation No. 2/POJK.04/2013 dan OJK Circular No. 3/SEOJK.04/2020

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Ronald Sutardja
President Director

Business Activities

Services, mining, trading, development and/or construction

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REPURCHASE OF SHARES ISSUED BY THE COMPANY AND REGISTERED THROUGH THE INDONESIAN STOCK EXCHANGE SHALL BE CONDUCTED IN REFERENCE TO OJK REGULATION NO. 2/POJK.04/2013 ABOUT REPURCHASE OF SHARES ISSUED BY ISSUERS OR PUBLIC COMPANIES IN A MARKET CONDITION THAT FLUCTUATES SIGNIFICANTLY ("POJK 2/2013") AND OJK CIRCULAR NO. 3.SEOJK.04/2020 ABOUT OTHER CONDITIONS CONSIDERED MARKET CONDITION THAT FLUCTUATES SIGNIFICANTLY IN THE CASE OF REPURCHASE OF SHARES ISSUED BY ISSUERS OR PUBLIC COMPANIES ("SEOJK 3/2020"). IN ACCORDANCE WITH SEOJK 3/2020, THE AMOUNT OF SHARES TO BE REPURCHASED SHALL NOT EXCEED 20% (TWENTY PERCENT) OF TOTAL PAID CAPITAL, WITH THE CONDITION THAT MINIMUM OUTSTANDING SHARES IS 7.5% (SEVEN POINT FIVE PERCENT) OF TOTAL PAID CAPITAL.

This Information Disclosure is issued in Jakarta on 7 March 2022.

DESCRIPTION ABOUT THE PLAN TO REPURCHASE THE SHARES OF THE COMPANY

A. Timeline on the execution of Company's Share Repurchase

The Company intends to execute a Share Repurchase of the Company's shares that have been issued and registered through the Indonesian Stock Exchange ("Transaction"), by referring to POJK 2/2013 yo SEOJK 3/2020 which will be conducted gradually over the period of 3 (three) months starting from 7 March 2022 to 6 June 2022. The Share Repurchase shall be conducted through trades on Indonesian Stock Exchange.

B. Cost estimates for the Share Repurchase and total nominal value of shares to be repurchased

a. Cost estimates for the Share Repurchase

The Company shall allocate a fund not to exceed USD 33,000,000 (thirty three million United States Dollar) or equivalent to Rp. 473,550,000,000 (four hundred seventy three billion five hundred fifty million Rupiah) at the exchange rate of USD 1 = Rp. 14,350,- for the execution of Share Repurchase, sourced from Retained Earnings. The fund shall be inclusive of transaction cost, brokerage fees, and other fees in relation to the Share Repurchase transaction. Determination of the fund allocation for Share Repurchase was done in reference to Art. 37 par. 1 (a) of the Company Law which states that *"the execution of share repurchase shall not cause the Company's net assets to be lower than the amount of capital fully issued and paid plus the mandatory allocation of reserves"*.

b. Value and total shares to be repurchased

In accordance with SEOJK No. 3/SEOJK.04/2020, the total shares to be repurchased shall not exceed 20% (twenty percent) of total paid capital, under a condition that minimum total outstanding is 7.5% (seven point five percent) from total paid capital.

The shareholders composition of the Company on 31 December 2021 is as follows:

	Amount of Shares	Nominal Value Rp. 50,- Per share	%
Authorized shares	27,000,000,000		
Fully issued and paid capital:			
1. Northstar Tambang Persada Ltd	3,264,000,000	163,200,000,000	37.86
2. Thio Andrianto	459,962,900	22,998,145,000	5.34
3. Ronald Sutardja (President Director)	22,760,000	1,138,000,000	0.26
4. Public (each below 5%)	4,874,450,332	243,722,516,600	56.54
Total Fully Issued and Paid Capital	8,621,173,232	431,058,661,600	100.00
Shares in Portfolio	18,378,826,768		

Total shares to be repurchased shall not exceed 1,724,234,000 (one billion seven hundred twenty four million two hundred thirty four thousand) shares with a nominal value of Rp. 50,- (fifty Rupiah) per share, amounting to Rp 86,211,700,000 (eighty six billion two hundred eleven million seven hundred thousand Rupiah) and therefore shall not exceed 20% (twenty percent) from total fully issued and paid capital of the Company.

Assuming the allocated fund for Share Repurchase is sufficient to purchase the maximum number of shares of 1,724,234,000 (one billion seven hundred twenty four million two hundred thirty four thousand) shares through trades on the Stock Exchange that comes from shares owned by public, then the proportion of public ownership will decline to 36.54% (thirty six point fifty four percent).

C. Limitation of share price for the Share Repurchase

The Company's Share Repurchase will be executed at a price that is considered right and fair by the Company while considering that offer price for the Share Repurchase shall be done at a lower or equal to the price of transaction closed immediately prior, in accordance with prevailing provision on POJK 2/2013.

D. Methods used to carry out the Share Repurchase

1. The Share Repurchase of the Company shall be conducted throughout the period of 7 March 2022 to 6 June 2022 through trades on the Indonesia Stock Exchange.
2. PT BNI Sekuritas shall be the appointed Brokerage to execute the Share Repurchase.
3. Every party who is a:
 - a. Commissioner, Director, Employee and the Main (Majority) Shareholder of the Company;
 - b. An individual who, due to his position or profession or by his business relationship with the Company, has the potential of receiving insider information;
 - c. A party who is no longer fall into the definition of point a and b above within the last 6 (six) months; is forbidden from executing any transaction related to the shares of the Company within the Share Repurchase Period.

E. The Company's intention for the repurchased shares

The Company intends to maintain the repurchased shares as treasury shares for a period of no more than 3 (three) years, but at any time, the Company may redirect the repurchased shares to one of the following purposes:

- 1) resold through or outside the Stock Exchange;
- 2) withdrawn or cancelled through reduction of capital;
- 3) Employee and Management share ownership program (EMSOP); and/or
- 4) Convertible equity-based security.

Shares that have been repurchased by the Company may not be used to vote in the Company's General Meeting of Shareholders ("GMS") and will not be included in determining quorum as defined by prevailing laws and regulations. In addition, such shares are also not eligible for dividend distribution.

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

A. Estimates of revenue reduction of the Company as the impact of Shares Repurchase and its impact to the Company's costs

Assuming the Company uses its internal cash for the Shares Repurchase up to USD 33,000,000 (thirty three million United States Dollar) or equivalent to Rp. 473,550,000,000 (four hundred seventy three billion five hundred fifty million Rupiah), then the Assets and Equity of the Company will decline by USD 33,000,000 (thirty three million United States Dollar) or equivalent to Rp. 473,550,000,000 (four hundred seventy three billion five hundred fifty million Rupiah). In relation to the Transaction, the impact to the Company's operational expenses is not material, and therefore the statement of profit or loss of the Company is estimated to remain aligned with the Company's target. Considering the above, then the Company is of the opinion that the execution of the Company's Share Repurchase will not negatively impact the business of the Company in a material way, considering the Company has sufficient capital and cash flows to carry out the Transaction in parallel with running the Company's core business.

B. Proforma of the Company's financials after the execution of the Shares Repurchase plan

Below is the proforma of Consolidated Financial Statements as of 30 September 2021, after taking into account the budget for the Company's Share Repurchase program not to exceed USD 33,000,000 (thirty three million United States Dollar) or equivalent to Rp 473,550,000,000 (four hundred seventy three billion five hundred fifty million Rupiah) at the exchange rate of USD 1 = Rp. 14,350 (fourteen thousand three hundred fifty Rupiah), including transaction fee (brokerage fee and other costs) in relation to the Company's Share Repurchase transaction.

	For the period of 9 (nine) months then ended 30 September 2021 In USD, unless otherwise stated		
	Before Share Repurchase	Impact ^(a) b)	After Share Repurchase
Total Asset	1,392,053,439	(33,000,000)	1,359,053,439
Total Liability	1,143,950,577		1,143,950,577
Equity	248,102,862	(33,000,000)	215,102,862
Loss for the Period ^{c)}	(16,102,844)		(16,102,844)
Net Loss per Share ^{c)}	(0.00187)		(0.00187)
Total Outstanding Shares (in Shares)	8,621,173,232	(1,724,234,000)	6,896,939,232
Return on Asset (ROA) (%)	-1.16%		-1.18%
Return on Equity (ROE) (%)	-6.49%		-7.49%

- Assuming the number of shares to be repurchased is a maximum of 20% (twenty percent) or equivalent to 1,724,234,000 (one billion seven hundred twenty four million two hundred thirty four thousand) shares out of the total fully issued and paid capital.
- Assuming the allocated fund amounting to USD 33,000,000 (thirty three million United States Dollar) or equivalent to Rp 473,550,000,000 (four hundred seventy three billion five hundred fifty million Rupiah) will be fully utilized for the Shares Repurchase program.
- Assuming the brokerage fee and other costs will not significantly impact the statement of profit or loss of the Company, the amount is not considered on the above proforma.

The impact of the Shares Repurchase, in accordance with the above assumptions is as follows:

- Shares Repurchase will reduce total Asset and Equity of the Company by the amount of the Shares Repurchase. If the Company fully utilize all the allocated amount set aside for the Shares Repurchase, the total Asset and Equity will decline at a maximum of USD 33,000,000 (thirty three million United States Dollar) or equivalent Rp 473,550,000,000 ((four hundred seventy three billion five hundred fifty million Rupiah) at the exchange rate of USD 1 = Rp. 14,350 (fourteen thousand three hundred fifty Rupiah).
- The Company's revenue is not estimated to decline due to Shares Repurchase.
- Shares Repurchase is estimated to have minimal impact to the Company's costs.
- The Company is of the opinion that the Shares Repurchase will not negatively impact in a material way the Company's business activities and growth, because the Company currently has sufficient capital and cash flows to execute and fund the Company's activities, growth, operations, and the Shares Repurchase.

SUPPLEMENTAL INFORMATION

For shareholders needing supplemental information in relation to the Shares Repurchase, please contact:

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