



suryainternusa

BUILDING A BETTER INDONESIA

Press Release – 23 June 2024

SSIA's EGMS Has Agreed to Transfer 36.5% of Suryacipta Swadaya Shares

SSIA has received payment of Rp2.8 trillion for the transaction

Jakarta, 23 June 2024 - The Extraordinary General Meeting of Shareholders (EGMS) of PT Surya Semesta Internusa Tbk (SSIA) has approved the plan to sell part of the company's shares in PT Suryacipta Swadaya to an investor and the issuance of new shares by PT Suryacipta Swadaya.

At the EGMS on Friday (21 June 2024), SSIA also signed the Deed of Share Sale and Purchase and Deed of the Shareholders Resolution of PT Suryacipta Swadaya (SCS), for the issuance of New Shares with a total value of Rp3.1 trillion to PT Puri Bumi Lestari (PBL).

The transfer transaction details include 55,808,781 shares or equivalent to 2.0% of shares in SCS, with a transaction value of Rp169.8 billion. Additionally, SCS issued 962,701,486 new shares, equivalent to 34.5% of total shares, with a transaction value of Rp2,929.3 billion.

After the transaction, SCS will remain a consolidated subsidiary of SSIA, where SSIA will hold 1,771,928,821 shares in SCS, representing 63.5% of the total issued and fully paid-up capital in SCS, while PBL will hold 1,018,510,267 shares in SCS, representing 36.5% of the total issued and fully paid-up capital in SCS.

For information, PT Puri Bumi Lestari (PBL) is an affiliated party of PT Anarawata Puspa Utama (APU). The change of entity from APU to PBL in this transaction is based on the Novation Agreement and Addendum to the Agreement of Sale and Purchase of Shares and Acquisition of New Shares signed by SSIA, APU, SCS, and PBL on 20 May 2024. According to this agreement, all rights and obligations of APU under the Conditional Sale and Purchase Agreement have been transferred to PBL.

Previously, on 13 May 2024, PT Surya Semesta Internusa Tbk (SSIA) and PT Anarawata Puspa Utama (APU) inked a Conditional Sale and Purchase Agreement and Conditional Share Subscription Agreement for the subsidiary company PT Suryacipta Swadaya (SCS).

Johannes Suriadjaja, President Director of PT Surya Semesta Internusa Tbk (SSIA) stated that the approval of the EGMS regarding the transaction and signing of the Deed of Share Sale and Purchase and Deed of the Shareholders Resolution for the issuance of New Shares on 21 June 2024, marked a significant milestone in the new phase of our business development. With the signing of this transaction, we will receive 90% of the transaction value as payment, approximately Rp 2.8 trillion.

Johannes added, "The additional funds from the strategic investor will accelerate the development of the Subang Smartpolitan Industrial Estate, making it more attractive to potential buyers. With strategic investor through this Transaction Plan, SCS' capital structure

will be further strengthened by reducing bank loan, which will indirectly lower interest expenses and increase equity, ensuring SCS more competitive.”

SCS will accelerate the repayment of debts to Bank Mandiri and the Syndicated Bank, amounting to Rp446 billion and Rp1 trillion, respectively, after receiving cash from the issuance of new shares to PBL.

SSIA has seen a surge in investor interest, especially from China in Suryacipta City of Industry, Karawang and Subang Smartpolitan. This positive development has prompted SSIA to increase the FY24 marketing sales target for Suryacipta City of Industry Karawang and Subang Smartpolitan from 65 hectares to 184 hectares (or equal to Rp2.2 trillion). Assuming the marketing sales are achieved and booked this year, SSIA’s consolidated FY24 revenue is expected to increase by ~23% to Rp5.6 trillion, with a net profit up by ~182% to Rp500 billion.

The strong interest from investors to enter Suryacipta City of Industry Karawang and Subang Smartpolitan has also had a positive impact on PT Suryacipta Swadaya (SCS) performance. In the first quarter of 2024, SCS reported revenue of Rp146.8 billion, up 85.8% from Rp79.0 billion in 1Q23. The increase in revenue is mainly due to an increase in land sales, which amounted to 1,192.2% (Rp67.6 billion in 1Q24 vs Rp5.2 billion in 1Q23).

About PT Surya Semesta Internusa Tbk (SSIA)

SSIA, previously known as PT Multi Investments Limited, was established on 15 June 1971. The company name was later changed to PT Surya Semesta Internusa (SSIA) in 1995. SSIA's main businesses are industrial estate & real estate development, construction, and hospitality.

SSIA's investment portfolio is diverse, including Suryacipta City of Industry, Subang Smartpolitan, Edenhaus Simatupang, Graha Surya Internusa (to be rebuilt as SSI Tower), Hotel Gran Melia Jakarta, Melia Bali Hotel, Umana Bali, LXR Hotels & Resorts, and BATIQA Hotels.

For more than 50 years in the business, SSIA has strengthened its recognition and brand position as one of the strongest development companies in Indonesia. Cementing its status as a leading company, SSIA listed its shares on the Indonesia Stock Exchange and became a public company on 27 March 1997. For more information, visit www.suryainternusa.com.

###

For more information, please contact:

Erlin Budiman

VP Head of Investor Relations & Corporate Communications

erlin.budiman@suryainternusa.com

Office: +62215262121