

DISCLOSURE OF INFORMATION

TO THE SHAREHOLDERS REGARDING THE ADDITION OF BUSINESS ACTIVITIES OF PT LIPPO CIKARANG TBK (“THE COMPANY”)

THIS DISCLOSURE OF INFORMATION IS MADE IN COMPLIANCE WITH FINANCIAL SERVICES AUTHORITY (“OJK”) REGULATION AS STIPULATED UNDER THE OJK REGULATION NO.17/POJK.4/2020 REGARDING MATERIAL TRANSACTION AND CHANGE OF BUSINESS ACTIVITIES.

INFORMATION AS DESCRIBED IN THIS DISCLOSURE OF INFORMATION IS IMPORTANT AND NEED TO BE CONSIDERED BY THE SHAREHOLDERS IN MAKING A DECISION IN RELATION TO THE PROPOSED ADDITIONAL BUSINESS ACTIVITIES OF THE COMPANY.



Business Activities:

Engages in the field of Real Estate, Industrial Estate, Other Management Consulting Activities, Entertainment and Recreation, as well as other supporting business activities, both directly and indirectly through investment or divestment of capital in other companies.

Domiciled in Bekasi Regency, West Java, Indonesia

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IF YOU HAVE DIFFICULTY UNDERSTANDING THE INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION OR UNSURE ABOUT MAKING A DECISION, YOU SHOULD CONSULT WITH A SECURITIES BROKER, INVESTMENT MANAGER, LEGAL ADVISOR, PUBLIC ACCOUNTANT OR OTHER PROFESSIONAL ADVISORS.

This Disclosure of Information is issued in Bekasi on May 13, 2024

DEFINITION

- Feasibility Study Report : Report on the Feasibility Study for the Addition of KBLI by the Company as conducted by Public Appraisal Services Office (KJPP) Febriman Siregar dan Rekan No. 00411/2.0109-05/BS/03/0069/1/V/2024 dated May 13, 2024.
- OJK : The abbreviation of *Otoritas Jasa Keuangan*, an independent institution with the function, duties, and authority to regulate, supervise, inspect, and investigate financial service activities in the sectors of capital markets, insurance, pension funds, financing institutions, and other financial service institutions as referred to in Law No. 21 of 2011 dated November 22, 2011, concerning the Financial Services Authority, which replaced the Capital Market and Financial Institution Supervisory Agency and has been in effect since January 1, 2013.
- POJK No. 15/POJK.04/2020 : Regulation of Financial Services Authority No. 15/POJK.04/2020 regarding Plan and Procedures for General Meeting of Shareholders of Public Companies.
- POJK No. 17/POJK.04/2020 : Regulation of Financial Services Authority No. 17/POJK.04/2020 regarding Material Transactions and Changes of Business Activities.
- The Company : PT Lippo Cikarang Tbk, domiciled in Bekasi Regency, West Java, a limited liability company established under and in accordance with the laws and regulations of the Republic of Indonesia.
- Addition of KBLI : Addition of new supporting business activities of the Company, namely Supporting Activities for Land Transportation as contained in KBLI 52215 Off-Street Parking Activities and KBLI 52214 On-Street Parking Activities.

I. FOREWORD

The Disclosure of Information to the Shareholders of the Company ("**Disclosure of Information**") contains information regarding the Change in Business Activities of the Company as referred to in POJK No. 17/POJK.04/2020, which required to obtain approval from the General Meeting of Shareholders ("**GMS**") in the form of the addition of new business fields, as defined in the Addition of KBLI in the opening of this Disclosure of Information, which is planned to be convened on June 19, 2024.

In relation to the matters mentioned above, the Board of Directors of the Company announces this Disclosure of Information through the Company's website and the Indonesia Stock Exchange website with the aim of providing more comprehensive information and an overview to the Shareholders of the Company regarding the planned Addition of KBLI. The Company also provides data regarding the Addition of KBLI to shareholders from the time of the GMS Announcement as well as supporting documents to the OJK as stipulated under POJK No. 17/POJK.04/2020.

This Disclosure of Information serves as the basis for consideration of the Company's shareholders to approve of the addition of supporting business activities plan, namely in the Addition of KBLI which will be proposed by the Company to the GMS.

II. BRIEF DESCRIPTION OF THE COMPANY

1. Brief History of the Company

PT Lippo Cikarang Tbk ("**The Company**") is a limited liability company with the status of a public company, headquartered at Easton Commercial Centre, Jl. Gn. Panderman Kav. 05, Lippo Cikarang, Bekasi Regency 17550.

The Company was established under the name PT Desa Dekalb on July 20, 1987, based on Deed No. 43 drawn up before Hendra Karyadi, S.H., Notary in Jakarta, which was amended by Deed No. 63 made before the same Notary on April 22, 1988. The deed of establishment was approved by the Minister of Justice of the Republic of Indonesia in Decree No. C2-4701.HT.01.01.TH.88 dated May 30, 1988, registered at the Central Jakarta District Court under No. 2117/1988 on September 15, 1988, and announced in the State Gazette No. 94 dated November 23, 1990, Supplement No. 4719/1990. The Company's Articles of Association have been amended several times, most recently by the Deed of Statement of the Annual General Meeting of Shareholders No. 49 dated June 15, 2023, drawn up before Aulia Taufani S.H., Notary in Jakarta, concerning changes in the composition of the Board of Directors and Board of Commissioners, Reappointments, and the Complete Address of the Company. This amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia with Letter No. AHU-0125711.AH.01.11.Year 2023 dated July 5, 2023.

The Company commenced commercial operations since May 20, 1989. As of the date of this Disclosure of Information, the business activities of the Company and its subsidiaries are in the fields of Real Estate, Industrial Estates, and the provision of other supporting facilities.

2. Business Activities of the Company

In accordance with Article 3 of the Company's Articles of Association, the scope of the Company's business activities is in the field of real estate, including but not limited to self-owned or leased real estate, covering the development, purchase, sale, rental, and operation of real estate such as land, buildings, apartments, malls, shopping centers, hospitals, meeting halls, hotels, sports centers, and supporting facilities; urban development; development of buildings for own operation; professional, scientific, and technical activities; construction; transportation; trade; water management; wastewater management; waste management and recycling; remediation activities; labor activities; and other supporting businesses, either directly or indirectly through capital participation (investment) or divestment in other companies. Additionally, the Company is also engaged in the Industrial Estate sector, which involves companies that control a land area of at least 50 (fifty) hectares in a plot designated as an area for the concentration of industrial activities, equipped with supporting facilities and infrastructure, and/or control the land, including the operation of Industrial Estate land for Micro, Small, and Medium Enterprises with a minimum area of 5 (five) hectares in one plot.

Furthermore, the Company will make amendments to Article 3 of the Company's Articles of Association regarding the Aims and Objectives and Business Activities of the Company in accordance with the Addition of KBLI.

3. Capital Structure

The capital structure of the Company as of the date of this Disclosure of Information is as follows:

Description	Shares @Rp. 500	Nominal Value (Rp.)
Authorized Capital	2,700,000,000	1,350,000,000,000
Paid-up Capital	2,679,600,000	1,339,800,000,000

Based on the Monthly Report on the Company's Shareholders' Registry prepared by PT Sharestar Indonesia as the Company's Securities Administration Bureau, the shareholding composition of the Company as of 30 April 2024 is as follows:

No	Shareholders	Number of Shares	Percentage (%)
1	PT Kemuning Satiatama	2,165,811,178	80.83%
2	Public	513,788,822	19.17%

4. The Composition of the Board of Commissioners and Board of Directors of the Company

Based on the Minutes of Extraordinary General Meeting of Shareholders No. 9 dated October 5, 2023, drawn up before Aulia Taufani, S.H., Notary in Jakarta, the composition of the Company's management at the time of this Disclosure of Information is as follows:

Board of Commissioners

President Commissioner	:	Didik Junaedi Rachbini
/Independent Commissioner	:	
Independent Commissioner	:	Hadi Cahyadi
Commissioner	:	Anand Kumar
Commissioner	:	George Raymond Zage III

Board of Directors

President Director	:	Ketut Budi Wijaya
Director	:	Maria Clarissa Fernandez Joesoep *)
Director	:	Marshal Martinus Tissadharma
Director	:	Gita Irmasari

*) Passed away on October 29, 2023

III. SUMMARY OF REPORT OF THE APPRAISER

Summary of Feasibility Study Based on

Report No. 00411/2.0109-05/BS/03/0069/1/V/2024 dated May 13, 2024

The Company has appointed a Public Appraiser, a Registered Capital Market Appraiser: Ir. Yohn PS Napitupulu, M.Sc., MAPPI (Cert.), with Property and Business Appraiser Classification, operating under KJPP Febriman Siregar dan Rekan ("KJPP FSR" or "Appraiser") as the official KJPP with a business license from the Minister of Finance based on decision letter No. 459/KM.1/2020 dated September 17, 2020, and registered with the Financial Services Authority (OJK) based on Letter No. S-838/PM.223/2019 dated July 31, 2019, with Capital Market Supporting Professional Registration (Re-registration) No. STTD.PPB-41/PM.223/2019 dated July 31, 2019, as Property/Asset and Business Appraiser

in the Capital Market, and the Appraiser was tasked with conducting an objective valuation without any conflict of interest and is competent to perform the assignment as an Independent Appraiser for the preparation of a feasibility study on the plan to add supporting business activities in the form of Addition of KBLI by the Company, with the cut-off date as of December 31, 2023.

Purposes and Objectives

To assess the business feasibility regarding to the Addition of KBLI plan as of December 31, 2023, to comply with the provisions as stipulated in POJK No. 17/POJK.04/2020 (hereinafter referred to as the “**Proposed Transaction**”).

Assumptions and Limiting Conditions

This Feasibility Study is subject to the following assumptions and limiting conditions:

1. This Feasibility Study is non-disclaimer opinion.
2. The Appraiser has reviewed the documents needed in the assessment process.
3. The data and information obtained came from reliable sources whose accuracy can be trusted.
4. The financial projections used have been adjusted and reflect the reasonableness of the financial projections made by management with achievable capabilities.
5. The Appraiser is responsible for the implementation of the Feasibility Study and the fairness of the financial projections.
6. This Feasibility Study Report is open to the public unless there is confidential information that may affect the operations of the Company.
7. The Appraiser is responsible for the Feasibility Study Report and the Final Conclusion.
8. The Appraiser has obtained information on the legal status of the Feasibility Study Object from the Assignor.

Opinion on the Feasibility of the Proposed Transaction

Based on the study and analysis conducted on all aspects related to determining the business feasibility, KJPP FSR concluded that the Proposed Transaction in the form of the Addition of KBLI to be undertaken by the Company can provide a positive contribution and is deemed "**FEASIBLE.**"

IV. AVAILABILITY OF EXPERTS IN RELATION WITH THE ADDITIONAL BUSINESS ACTIVITES PLAN

Regarding to the Additional Business Activities plan, currently the Company has sufficient human resources who are competent to conduct the business activities.

V. EXPLANATION, CONSIDERATION AND REASONS FOR THE ADDITIONAL BUSINESS ACTIVITIES

The Company believes that Supporting Activities for Land Transportation, as contained in KBLI 52215 Off-Street Parking Activities and KBLI 52214 On-Street Parking Activities, are important supporting businesses in enhancing the real estate activities currently carried out by the Company.

Parking business activities are important for the Company for several reasons:

a. Increase in Property Value

Having ample, professionally managed parking spaces can enhance the attractiveness and value of the property. Prospective tenants or buyers often consider the availability of adequate parking when making decisions, especially in urban areas where parking spaces are limited.

b. Tenant/Resident Satisfaction

Providing safe and convenient parking can improve tenant/resident satisfaction and retention. Business operators and residents value easy access to parking, and offering secure and comfortable parking spaces can be a significant selling point for the Company.

c. Additional Revenue Stream

Professionally managed parking facilities can serve as an additional source of revenue for the Company. The Company can charge fees for parking spaces, either on a monthly basis for tenants or on an hourly or daily basis for visitors. This can generate consistent income for the Company.

Considering the above reasons, the Company is confident that parking business activities play a crucial role in supporting the overall attractiveness, utility, and financial performance of the Company who has business engaged in Real Estate and Industrial Estates.

VI. EXPLANATION ON THE IMPACT OF THE ADDITIONAL BUSINESS ACTIVITIES ON THE FINANCIAL CONDITION OF THE COMPANY

This Addition of KBLI is projected to have a positive impact on the Company's financial condition. As enclosed in the Project Feasibility Analysis section of the Summary of the KJPP Appraiser's Report, the impact of the Addition of KBLI on the Company's financial condition can be seen in the following table:

Net Present Value (NPV)	:	Rp 7,246,278,237,-
Internal Rate of Return (IRR)	:	66.25%
Profitability Index (PI)	:	1.85
Payback Period (PBP)	:	3 years 5 months
Break Even Point (BEP)	:	43.40%

VII. GENERAL MEETING OF SHAREHOLDERS

Approval for the proposed Addition of KBLI will be sought at the Annual General Meeting of Shareholders ("**AGMS**") to be held by the Company on:

Day/Date	:	Wednesday/ June 19, 2024
Venue	:	Hotel Aryaduta Jakarta Jl.Prajurit KKO Usman dan Harun No. 44-48, Gambir, Jakarta Pusat 10110
Time	:	10.00. AM - finish

The agenda item of the AGMS to be requested in connection with the Addition of KBLI is as follows:

1. Approval of the plan to add supporting business activities to the Company, including the discussion of the feasibility study regarding the addition of supporting business activities to the Company and amendments and restatements of the Company's Articles of Association.

The Company's AGMS will be convened based on the Company's Articles of Association and the prevailing OJK regulations regarding the AGMS.

Based on POJK No. 15/POJK.04/2020, the attendance and the resolution quorum for the agenda of the AGMS are as follows:

1. Agenda: Approval of the plan to add supporting business activities to the Company, including the discussion of the feasibility study regarding the addition of supporting business activities to the Company and amendments and restatements of the Company's Articles of Association.
 - a. The Company's AGMS can be held if the AGMS is attended by representing shareholders at least 2/3 (two-thirds) of the total number of shares with valid voting rights, and decisions are valid if approved by more than 2/3 (two-thirds) of the total number of shares with voting rights present at the AGMS;
 - b. In the event that the quorum as referred to in point a is not achieved, a second AGMS can be convened under the condition that the second AGMS is valid and entitled to make decisions if attended by representing shareholders at least 3/5 (three-fifths) of the total number of shares with valid voting rights, and decisions of the second AGMS are valid if approved by more than 1/2 (one-half) of the total number of shares with voting rights present at the second AGMS; and
 - c. In the event that the attendance quorum at the second AGMS as referred to in point b is not achieved, a third AGMS can be convened under the condition that the third AGMS is valid and entitled to make decisions if attended by shareholders with valid voting rights where the attendance quorum and decision-making quorum have been determined by the OJK at the Company's request.

If the plan for the Addition of KBLI, as mentioned above, does not obtain approval from the AGMS, then the plan can only be resubmitted 12 (twelve) months after the implementation of the AGMS.

VIII. ADDITIONAL INFORMATION

If the Shareholders require further information, please contact the Company during working days and hours (Monday – Friday at 08.30 – 17.30), through the following address:

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