

**THE DISCLOSURE OF INFORMATION TO THE SHAREHOLDERS OF PT BUKIT ULUWATU VILLA TBK. (the “COMPANY”) IN RELATION TO THE PROPOSED CAPITAL INCREASE WITHOUT PRE-EMPTIVE RIGHTS (“PMTHMETD”) THROUGH CONVERSION OF DEBTS INTO SHARES**

THIS DISCLOSURE OF INFORMATION IS PREPARED IN COMPLIANCE WITH THE FINANCIAL SERVICES AUTHORITY REGULATION NO. 14/POJK.04/2019 ON THE AMENDMENT OF THE FINANCIAL SERVICES AUTHORITY REGULATION NO. 32/POJK.04/2015 ON THE CAPITAL INCREASE OF A PUBLICLY LISTED COMPANY BY PROVIDING PRE-EMPTIVE RIGHTS.

THE INFORMATION AS STATED IN THIS DISCLOSURE OF INFORMATION IS IMPORTANT TO BE READ AND ATTENTION BY THE SHAREHOLDERS OF THE COMPANY AND IS AN INFORMATION WITH THE DISCLOSURE OF INFORMATION RELATED TO PMTHMETD WHICH HAS BEEN ANNOUNCED BY THE COMPANY ON JUNE 26, 2023 WHICH IS AN AMENDMENT AND/OR ADDITION TO THE DISCLOSURE OF INFORMATION PUBLISHED ON MAY 22, 2023.

IF YOU ARE HAVING DIFFICULTY IN UNDERSTANDING THE INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION, IT IS ADVISABLE TO CONSULT WITH YOUR LEGAL ADVISOR, PUBLIC ACCOUNTANT OR OTHER PROFESSIONAL ADVISOR.

UNTIL THE DATE OF THE ANNOUNCEMENT OF THIS DISCLOSURE OF INFORMATION, THERE WAS NO OBJECTION FROM ANY PARTY RELATED TO THE IMPLEMENTATION OF PMTHMETD.

THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS OF THE COMPANY, SEVERALLY OR COLLECTIVELY, ARE FULLY RESPONSIBLE FOR THE ACCURACY AND COMPLETENESS OF THE INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION. THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS OF THE COMPANY DECLARE THE COMPLETENESS OF INFORMATION AS DISCLOSED IN THIS DISCLOSURE OF INFORMATION AND AFTER CONDUCTING CAREFUL RESEARCH, CONFIRM THAT THE INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION IS ACCURATE AND NONE OF UNSTATED, MATERIAL AND RELEVANT FACTS THAT ARE NOT DISCLOSED OR OMITTED IN THIS DISCLOSURE OF INFORMATION CAN CAUSE THE INFORMATION PROVIDED IN THIS DISCLOSURE OF INFORMATION BECOME INACCURATE AND/OR MISLEADING.



PT BUKIT ULUWATU VILLA TBK

PT Bukit Uluwatu Villa Tbk.  
(the “**Company**”)

**Main Business Activity**  
Hospitality

Domiciled in Badung Regency, Bali Province

**Office Address**

Sequis Center 9<sup>th</sup> floor, Jl. Jend. Sudirman No. 71, South Jakarta, 12190  
Telephone: (021) 5256516, Faximile: (021)5256517, Email: [info@buvagroup.com](mailto:info@buvagroup.com)

This disclosure of information published in Jakarta on July 4, 2023

The Company hereby announces that the Company will issue 12,573,477,346 (twelve billion five hundred seventy three million four hundred seventy seven thousand three hundred forty six) new shares with a nominal value of IDR50 per share through the PMTHMETD ("**New Shares**") to PT Nusantara Utama Investama ("**New Creditor**"). The New Shares were issued in the context of implementing the conversion of the Converted Obligations (as defined below) into new shares based on the conversion price through PMTHMETD in order to improve the financial position of the Company which was approved by the Company's shareholders on June 28, 2023. Converted Obligations consists of (a) debt based on Deed of Credit Agreement No. 57 dated January 18, 2012, as amended several times and lastly amended by the Deed of Fourth Amendment to the Credit Agreement No. 05 dated 1 November 2016, both drawn up before Sri Buena Brahmana, S.H., M.Kn., Notary in Jakarta ("**Credit Agreement of BCA - BLV**") in the amount of IDR 200,000,000,000; and (b) part of the debt based on Deed of Credit Agreement No. 81 dated December 21, 2011, drawn up before Sri Buena Brahmana, S.H., M.Kn., Notary in Jakarta, as amended several times and lastly amended by virtue of the Tenth Amendment to Credit Agreement No. 110/Add-KCK/2019 dated March 14, 2019 which was made privately ("**Credit Agreement of BCA - Company**") in the amount of IDR 554,408,640,806.31.

The implementation of PMTHMETD is carried out in order to improve the financial condition of the Company as referred to in Article 3 letter a *jo*. Article 8B letter b and c Financial Services Authority Regulation No. 14/POJK.04/2019 on Amendments to Financial Services Authority Regulation No. 32/POJK.04/2015 on Capital Increase for Publicly Listed Company by Providing Pre-emptive Rights ("**POJK No. 14/2019**"). The schedule of PMTHMETD implementation is as follows:

PMTHMETD implementation	: July 11, 2023
Notification of PMTHMETD results	: July 13, 2023

This PMTHMETD is an implementation of debt restructuring based on Deed of Settlement Agreement No. 47 dated May 17, 2023, drawn up before Rini Yulianti, S.H., Notary in East Jakarta ("**Debt Settlement Agreement**") and is expected to improve the Company's financial condition and financial structure so that it is deemed best for the Company.

Even though the implementation of this PMTHMETD is carried out without a cash deposit, PMTHMETD still provides the effect of increasing paid up capital as a component of equity originating from the conversion of the Company's Converted Obligations to New Creditors into New Shares. Implementation of PMTHMETD will increase the total equity of the Company to IDR650.89 billion and reduce the ratio of debt to equity very significantly from negative 12.8% to 1.8%. The decreasing debt to equity ratio will improve the Company's flexibility to seek new financing needed in the future.

According to the provisions of the IDX Regulation No. I-A, Attachment to the Decree of the Board of Directors of IDX No. Kep. 00101/BEI/12-2021 on List of Shares and Equity Type Securities Other than Shares Issued by Listed Companies ("**Regulation No. I-A**") and considering that the Company is conducting PMTHMETD to improve its financial condition, the exercise price is determined based on the parties' agreement, carried out fairly (at arm's length transaction), not in violation of prevailing laws, and carried out without causing any harm to non-controlling and non-substantial shareholders.

Based on the Debt Settlement Agreement and considering the trading of the Company's shares currently suspended by IDX, the Company has appointed an Independent Appraiser registered with the Financial Services Authority, Office of Public Appraisal Services of Martokoesoemo, Pakpahan & Rekan, to assess the Company's share price. Taking into account the results of an Independent Appraiser's evaluation based on the Independent Appraiser's Report Number 00007/0070-00/BS/05/00036/1/V/2023 dated May 15, 2023, the Company and New Creditors have agreed on a conversion price of IDR60 (sixty Rupiah) per share.

## ADDITIONAL INFORMATION

To obtain information regarding the implementation of PMTHMETD plans, the Company's shareholders may submit their requests to the Company's Corporate Secretary, during normal business hours at the following address:

**Corporate Secretary**  
**PT Bukit Uluwatu Villa Tbk**  
**Sequis Center 9<sup>th</sup> floor, Jl. Jend. Sudirman No. 71, South Jakarta,**

**12190**

Telephone: (021)5256516  
Email: [info@buvagroup.com](mailto:info@buvagroup.com)