

**DISCLOSURE OF INFORMATION TO SHAREHOLDERS OF
PT BUKIT ULUWATU VILLA TBK. REGARDING
CAPITAL INCREASE PLAN WITHOUT PRE-EMPTIVE RIGHTS
("PMTHMETD")**

The Disclosure of Information is prepared in order to comply with the provision of the Financial Services Authority ("FSA") Regulation No. 32/POJK.04/2015 on Capital Increase in Public Companies with the Pre-Emptive Rights ("FSAR No. 32/2015"), as amended by FSA Regulation No. 14/POJK.04/2019 on the Amendment to FSA Regulation No. 32/POJK.04/2015 on Capital Increase in Public Companies with the Pre-Emptive Rights ("FSAR No. 14/2019").



PT BUKIT ULUWATU VILLA TBK

PT Bukit Uluwatu Villa Tbk
(the "Company")

Main Business Activities:

Hospitality
Domiciled in Badung Regency, Bali Province

Office Address:

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

THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS OF THE COMPANY, BOTH INDIVIDUALLY AND JOINTLY, ARE FULLY RESPONSIBLE FOR THE COMPLETENESS AND CORRECTNESS OF ALL INFORMATION OR MATERIAL FACTS CONTAINED IN THIS DISCLOSURE OF INFORMATION AND CONFIRM THAT THE INFORMATION DISCLOSED IN THIS DISCLOSURE OF INFORMATION IS TRUE AND THERE ARE NO MATERIAL FACTS THAT ARE NOT EXPRESS THAT COULD CAUSE THE MATERIAL INFORMATION IN THIS DISCLOSURE OF INFORMATION BECOME INCORRECT AND/OR MISLEADING.

THE PMTHMETD PLAN AS STATED IN THIS DISCLOSURE OF INFORMATION WILL BE SUBJECT TO THE APPROVAL OF THE COMPANY'S GENERAL MEETING OF INDEPENDENT SHAREHOLDERS.

THIS DISCLOSURE OF INFORMATION IS IMPORTANT FOR THE INDEPENDENT SHAREHOLDERS TO CONSIDER MAKING DECISIONS AT THE COMPANY'S GENERAL MEETING OF INDEPENDENT SHAREHOLDERS REGARDING PMTHMETD.

I. DEFINITIONS AND INTERPRETATIONS

IDX	:	Stock exchanges, as defined in Article 1 point 4 of Law Number 8 of 1995 on the Capital Market as amended from time to time, in this case administered by PT Bursa Efek Indonesia, domiciled in Jakarta.
Securities Administration Bureau	:	PT EDI Indonesia as the securities administration bureau, appointed by the Company to carry out the administration of the Company's shares.
JCA	:	Abbreviation of PT Jagakarsa Country Arena.
MOLHR	:	Abbreviation for the Ministry of Law and Human Rights of the Republic of Indonesia.
MLHR	:	Abbreviation for Minister of Law and Human Rights of the Republic of Indonesia.
FSA	:	Abbreviation of Financial Services Authority, an independent institution as referred to in Law No. 21 of 2011 on the Financial Services Authority as amended by Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector, whose duties and authorities include regulation and supervision of financial service activities in the banking sector, capital market, insurance, pension funds, financing institutions, and other financial institutions.
SPA	:	Shares Purchase Agreement dated January 5, 2019 made by and between the Company and JCA.
Transfer Agreement	:	Transfer Agreement dated October 1, 2019 made by and between (i) Mr. Tri Ramadi as transferee; (ii) JCA as transferor; and (iii) the Company, where the parties has agreed that JCA may transfer to Mr. Tri Ramadi and Mr. Tri Ramadi will receive the transfer of all JCA's rights and obligations in the SPA .
–Settlement Agreement	:	Settlement Agreement No. 19/BUV/VII/2023 dated July 17, 2023, privately made by and between the Company and Mr. Tri Ramadi.

- PMTHMETD : The Company's plan to convert the Obligation (as defined below) into New Shares based on the conversion price through the Capital Increase Without Pre-Emptive Rights, with attention to FSAR No. 14/2019.
- New Shares : Shares issued from the Company's portfolio in a maximum amount of 1,205,726,667 (one billion two hundred five million seven hundred twenty-six thousand six hundred sixty-seven) shares with a nominal value of IDR50,- (fifty Rupiah) per share, which shall be issued in respect of PMTHMETD.

II. INTRODUCTION

This Disclosure of Information are made so that the Company's independent shareholders receive full information regarding PMTHMETD as stipulated in FSAR No. 14/2019 and in accordance with prevailing laws and regulations, as well as the Company's articles of association. PMTHMETD must first obtain approval from independent shareholders who attended the General Meeting of Independent Shareholders ("**Independent GMS**") of the Company, which shall be held on 14 December 2023.

The Company is currently in the process of obtaining approval from third-party creditors in connection with the PMTHMETD execution plan.

III. PMTHMETD EXECUTION PLAN

The PMTHMETD plan may only be conducted by the Company if the approval from the independent shareholders who attended Independent GMS and approval from IDX on listing of addition shares are obtained, in accordance with prevailing regulations.

A. Information Regarding PMTHMETD

The Company plans to perform PMTHMETD in order to fulfill its commitment on the Obligation (as defined below) based on the SPA which has been transferred to in accordance with Transfer Agreement. In the execution of PMTHMETD, the Company will issue New Shares to Mr. Tri Ramadi and as payment for these New Shares, Mr. Tri Ramadi will utilise his receivables from the Company based on SPA *jo*. Transfer Agreement. The execution of PMTHMETD is carried out in accordance with Article 10 FSAR No. 14/2019, where Mr. Tri Ramadi's receivables have been included in the Company's Consolidated Financial Statement dated July 31, 2023, which have been audited by the Public Accountant Office Tanubrata Sutanto Fahmi Bambang & Partners (Member of BDO International Limited).

According to Article 3 letter b FSAR No. 14/2019, the PMTHMETD for purposes other than improving financial position is carried out at a maximum of 10% of the number of shares that have been issued and fully paid-up within a period of 2 (two) years from the GMS for the PTMHMETD.

The Company will issue in a maximum amount of 1,205,726,667 (one billion two hundred five million seven hundred twenty-six thousand six hundred sixty-seven) shares with a nominal value of IDR50,- (fifty Rupiah) per share or equivalent to 5.86% (five point eight six percent) of the Company's issued and paid-up capital after PMTHMETD execution.

All of the new shares issued in the PMTHMETD shall be listed on IDX with due observance of the provisions of the prevailing laws and regulations.

B. Reasons and Purposes of PMTHMETD

The Company has signed a Settlement Agreement whereby the Company's obligation to Mr. Tri Ramadi is settled by issuing New Shares of the Company through PMTHMETD.

C. History of Debt to be Converted and Terms and Conditions of the Settlement Agreement

Following is the history of the Company's debt that shall be converted into the Company's New Shares regarding PMTHMETD:

The Company and JCA has signed the SPA, where the Company and JCA agreed that the Company will render new shares to the JCA in the form of common shares with nominal value IDR50.00 (fifty Rupiah) per shares ("**Advance for Stock Subscription**") which will be issued by the Company via the Capital Increase With Pre-Emptive Rights ("**PMHMETD**") if JCA has paid up in full amount at the date of paid-up date.

The Company has not performed the capital increase through PMHMETD yet, but the JCA has paid up in the amount of IDR57,300,000,000.00 (fifty seven billion three hundred million Rupiah) during the period from July 19, 2018 until December 31, 2018. As of December 31, 2022, the Advance for Stock Subscription has been accounted in the equity post as "Advance for Stock Subscription" in the financial statement.

According to the SPA, there is no specified timeframe that requires the Company to execute JCA's capital investment in the Company.

On October 1, 2019, the Company, JCA, and Mr. Tri Ramadi signed a Transfer Agreement in which JCA transferred all of its rights and obligations under the SPA to Mr. Tri Ramadi. As a result, Mr. Tri Ramadi replaced JCA's position in the SPA.

Mr. Tri Ramadi then made additional monetary contributions to the Company in the amount of IDR15,043,600,000.00 (fifteen billion forty-three million six hundred thousand Rupiah) during the period from November 18, 2019, to December 31, 2020.

As a result, the total amount received by the Company was IDR72,343,600,000.00 (seventy-two billion three hundred forty-three million six hundred thousand Rupiah) ("**Obligation**").

The Company adjusted the Advance for Stock Subscription account in the name of Mr. Tri Ramadi to the Share Subscription Advance account, which is presented as part of the Short-Term Liabilities in the Company's consolidated financial position report as of July 31, 2023.

In connection with those things above, The Company and Mr Tri Ramadi has agreed to create and signed the Settlement Agreement whereby:

- (i) the Company acknowledges indebtedness to Mr. Tri Ramadi in the amount of IDR72,343,600,000.00 (seventy two billion three hundred and forty three million six hundred thousand rupiah);
- (ii) amending the provisions of the conversion procedure for the Obligation, originally required be done through the PMHMETD procedure to PMTHMETD procedure;

- (iii) establishing terms and conditions for the conversion of the Obligation into New Shares of the Company

Based on the Settlement Agreement, the parties agree to convert the Obligation into common registered shares on the date of PMTHMETD execution, subject to the following conditions:

- (i) The Company shall convert the Obligation as defined in the Company's Consolidated Financial Statement as of July 31, 2023 which have been audited by the Public Accountant Office Tanubrata Sutanto Fahmi Bambang & Partners (Member of BDO International Limited) into New Shares, through the PMTHMETD subject to FSAR No. 14/2019 and other relevant laws and regulations regarding PMTHMETD.
- (ii) The Price of New Shares to be issued shall be determined based on the calculation at least 90% (ninety percent) of the average closing price of the Company's shares during a period of 25 (twenty five) consecutive trading days in the regular market prior to the date of application for listing of additional shares result from the PMTHMETD, in accordance with the provisions of IDX Regulation No. I-A, Attachment to IDX Board of Directors Decree No. Kep. 00101/BEI/12-2021 concerning the Listing of Shares and Equity Securities Other Than Shares Issued by Listed Companies ("**IDX Regulation No. I-A**"). For the purpose of settling the Obligation, the maximum price of the New Shares is IDR60.00 (sixty Rupiah).
- (iii) The Obligation will be considered settled when Mr. Tri Ramadi receive the New Shares and the New Shares resulting from the conversion of the Obligation into the Company's shares are listed on the IDX.

D. Estimated Period of PMTHMETD Execution

The execution of PMTHMETD will be carried out after obtaining the approval of the independent shareholders in the Independent GMS, which shall be held on December 14, 2023.

The Company's Shareholders eligible to attend or be represented in the GMS are the shareholders whose names are registered in the Register of Shareholders on November 21, 2023, by 4.00 p.m. Western Indonesian Time and/or the Company's shareholder in the securities sub-account at PT Kustodian Sentral Efek Indonesia (KSEI) at the close of trading in the Company's shares on IDX on November 21, 2023.

Below are the indicative and estimated timeline for the execution of the Company's Independent GMS in connection with the PMTHMETD process:

- | | | |
|--|---|-------------------|
| 1. Notifications of the GMS agenda to FSA | : | October 31, 2023 |
| 2. Announcement regarding the plan of GMS and Disclosure of Information regarding PMTHMETD | : | November 7, 2023 |
| 3. Date of List of Shareholders entitled to attend the GMS (Recording Date) | : | November 21, 2023 |
| 4. Invitation of Independent GMS | : | November 22, 2023 |
| 5. Performance of Independent GMS | : | December 14, 2023 |

The agendas in relation to PMTHMETD that will be discussed at the Company's Independent GMS are as follows:

- a. Approval of the plan to issue new shares through the execution of Capital Increases Without Pre-emptive Rights (“**PMTHMETD**”) in connection with the conversion of the Company's debt into shares to improve the financial position with reference to the provisions stipulated in FSA Regulation No. 32/POJK.04/2015 on Capital Increase with Pre-emptive Rights for Public Companies (“**FSAR No. 32/2015**”) as amended with FSA Regulation No. 14/POJK.04/2019 on the Amendment of Financial Services Authority Regulation No. 32/POJK.04/2015 on Capital Increase with Pre-emptive Rights for Public Companies (“**FSAR No. 14/2019**”).
- b. Approval of the plan to amend Article 4 paragraphs (2) of the Company's Articles of Association in connection with the increase of the issued and paid-up capital of the Company in the context of implementing PMTHMETD.

The attendance quorum for attending and the decision-making quorum on the GMS agenda above are as follows:

- a. The Independent GMS must be attended by shareholders representing at least $\frac{1}{2}$ (one out of two) of the total number of shares with valid voting rights issued by the independent shareholders and shareholders who are not affiliated parties with the Company, members of the Board of Directors, members of the Board of Commissioners, major shareholders of the Company, or controllers of the Company.
- b. The decision quorum is valid if it is approved based on the affirmative votes of more than $\frac{1}{2}$ (one-half) of the total shares with valid voting rights that issued by Independent shareholders and shareholders who are not affiliated parties with the Company, members of the Board of Directors, members of the Board of Commissioners, major shareholders of the Company, or controllers of the Company.

E. Plans to Use of PMTHMETD Funds

PMTHMETD is carried out for the purpose of converting the Obligation into the Company's New Shares and there are no cash payments involved in the execution of PMTHMETD. Thus, the use of PMTHMETD serves as the settlement of the Obligation to Mr. Tri Ramadi in accordance with the agreement in the Settlement Agreement.

F. PMTHMETD Exercise Price

According to the provisions of the IDX Regulation No. I-A and considering that the Company is conducting PMTHMETD for purposes other than improving financial position, the exercise price is determined based on calculation at least 90% (ninety percent) of the average closing price of the Company's shares during a period of 25 (twenty five) consecutive trading days in the regular market prior to the date of application for listing of additional shares result from the PMTHMETD. According to Settlement Agreement, the parties agree that the maximum price of the New Shares is IDR60,00 (sixty rupiah)

The New Shares issued from the Company's portfolio through PMTHMETD will be listed on IDX in accordance with the prevailing laws and regulations, including Regulation No. I-A. The New Shares will have the same rights as the Company's other shares already listed on IDX prior to the PMTHMETD, including the right to receive dividends.

V. MANAGEMENT DISCUSSION AND ANALYSIS

The improved financial position of the Company following the restructuring of a significant portion of the Company's debt, which was then converted into shares through PMTHMETD in July 2023, is reflected in:

1. The Company's net working capital improved to a negative IDR1,120,329,232,039,- as of July 31, 2023, from the previous negative IDR1,960,431,468,503,- as of December 31, 2022.
2. The Company's equity improved to a positive IDR656,091,787,255,- as of July 31, 2023, from the previous negative IDR231,432,734,020,- as of December 31, 2022.

The recovery of the tourism industry since mid-2022 after the end of the Covid-19 pandemic has had a positive impact on hotels, especially in Bali. The performance of the Company's hotels in Bali has shown a significant improvement, which can be seen from the achievement figures for the first 7 months of 2023 compared to the same period in 2022:

1. Revenue increased by 120.25% to IDR202,106,826,710,- from IDR91,762,027,192,-. The occupancy rate in the hotels started to recover in the second half of 2022 compared to 2023, which has been improving since the beginning of the year.
2. Gross profit increased by 134.46% to IDR142,611,619,870,- from IDR60,824,325,484,-. The gross profit margin increased to 70.56% from 66.28%.
3. Operating losses decreased by 83.03% to negative IDR2,656,369,819,- from negative IDR15,656,918,237,-. The Company has been able to maintain cost efficiency levels achieved during the Covid-19 pandemic.
4. Current period losses decreased by 62.41% to negative IDR13,118,699,689,- from negative IDR34,895,913,820,-.

The Company's management continues to make efforts to improve the Company's financial performance, including through further restructuring, which involves:

1. Obtaining additional loans from PT Bank Mandiri (Persero) Tbk with better terms and conditions to replace loans from other creditors, namely PT Nusantara Utama Investama. This will result in financial cost efficiency and a longer loan repayment period.
2. Converting the third-party debt owed to Mr. Tri Ramadi into shares through the PMTHMETD plan. This allows the funds that previously needed to be repaid to be used for investment in other projects with the aim of improving the Company's profitability.
3. Evaluating subsidiary entities with unfinished projects, with alternative actions such as divesting ownership or inviting new investors.

Comparison of the financial condition and financial ratios of the Company prior and after the PMTHMETD with reference to the related accounts in the Company's Financial Statements is as follows:

	<i>(in IDR million)</i>	
Asset	Prior PMTHMETD	After PMTHMETD
Income	202,106,826,710	202,106,826,710
Gross Profit	142,611,619,840	142,611,619,840
Loss from Operations	(2,656,369,819)	(2,656,369,819)
Loss Before Final Tax and Income Tax Expense	(13,117,983,088)	(13,117,983,088)
Current Period Loss	(13,118,699,689)	(13,118,699,689)
Liability		
Total Current Liability	1,189,505,737,143	1,117,162,137,143

Total Non-Current Liability	96,571,238,339	96,571,238,339
Total Liability	1,286,076,975,482	1,213,733,375,482
Equity		
Share Capital	969,237,327,300	1,029,523,660,600
Additional Paid in Capital	466,362,063,416	478,419,330,116
Retained Earnings	(1,373,420,057,186)	(1,373,420,057,186)
Other Equity Items	593,912,453,725	593,912,453,725
Total Equity	656,091,787,255	728,435,387,255
Total Liability and Equity	1,942,168,762,737	1,942,168,762,737
Net Working Capital	(1,120,329,232,039)	(1,047,985,632,039)
Current Ratio	0.0582 x	0.0619 x
Debt to Equity Ratio	196.02%	166.62%
Debt to Asset Ratio	66.22%	62.49%

V. IMPACT OF THE EXECUTION OF PMTHMETD TO THE SHAREHOLDERS

After the new issued and paid-up capital of the Company in the context of implementing PMTHMETD becomes effective, the existing shareholders of the Company shall experience a decrease in the percentage of their shareholding (dilution) in the amount of 5.86% (five point eight six percent). However, the number of shares that owned by existing shareholders before and after the issuance of New Shares of the Company has not changed.

VI. CAPITAL STRUCTURE PRIOR TO AND FOLLOWING PMTHMETD

A. Capital Structure Prior to PMTHMETD

Based on the Deed of Board Commissioner's Written Resolution of "PT Bukit Uluwatu Villa Tbk." No. 12 dated August 3, 2023, drawn up before Yumna Shabrina, S.H., M.Kn., the substitute Notary for Ashoya Ratam, S.H., M.Kn., a Notary in South Jakarta Administrative City, which has been notified to the MOLHR based on the Acknowledgement of Amendment of Articles of Association Acceptance Letter under No. AHU-AH.01.03-0103655 dated August 4, 2023, and has been registered in the Company Register under No. AHU-0154622.AH.01.11.Tahun 2023 dated August 4, 2023 ("**Deed No. 12/2023**") *juncto* the Register of Shareholders of PT Bukit Uluwatu Villa Tbk. as of November 3, 2023, issued by the Company's Securities Administration Bureau, the Company's capital structure prior to PMTHMETD is as follows:

Information	Nominal Value of IDR50 per Share		
	Total Shares	Total Nominal Value (IDR)	Percentage (%)
Authorized Capital	75,000,000,000	3,750,000,000,000	-
Shareholders Name:			
1. PT Nusantara Utama Investama	12,573,477,346	628,673,867,300	64.86
2. PT Asia Leisure Network	1,702,818,712	85,140,935,600	8.78
3. NV III Holdings Limited	885,770,600	44,288,530,000	4.57
4. PT Mitra Sawit Baru	1,893,285,900	94,664,295,000	9.77
5. Public	2,329,393,988	116,469,699,400	12.02
Issued and Paid-Up Capital	19,384,746,546	969,237,327,300	100.00
Shares in Portfolio	55,615,253,454	2,780,762,672,700	-

B. Capital Structure Following PMTHMETD

The Company's capital structure following PMTHMETD is as follows:

Information	Nominal Value of IDR50 per Share		
	Total Shares	Total Nominal Value (IDR)	Percentage (%)
Authorized Capital	75,000,000,000	3,750,000,000,000	-
Shareholders Name:			
1. PT Nusantara Utama Investama	12,573,477,346	628,673,867,300	61.06
2. PT Mitra Sawit Baru	1,893,285,900	94,664,295,000	9.19
3. PT Asia Leisure Network	1,702,818,712	85,140,935,600	8.27
4. NV III Holdings Limited	885,770,600	44,288,530,000	4.30
5. Tri Ramadi	1,205,726,667	60,286,333,333	5.86
6. Public	2,329,393,988	116,469,699,400	11.31
Issued and Paid-Up Capital	20,590,473,213	1,029,523,660,633	100.00
Shares in Portfolio	54,409,526,787	2,720,476,339,367	-

VII. INFORMATION ON THE PROSPECTIVE NEW SHAREHOLDER

A. Brief Information

The following is a brief biography of the prospective new shareholder:

Tri Ramadi, an Indonesian citizen, 52 years old, born in Pontianak on November 23, 1971.

B. Address

Taman Surya Block OO-2/6, RT/RW 007/017, Pegadungan Sub-district, Kalideres District, West Jakarta City, DKI Jakarta Province.

C. Information Regarding Affiliation

The Prospective New Shareholder is not affiliated with the Company.

VIII. COMPANY INFORMATION

A. Brief History of the Company

The Company is a limited liability company established under the laws of the Republic of Indonesia and domiciled in Badung Regency. The Company was established under the name "PT Bukit Uluwatu Villa" as stated in the Deed of Limited Liability Company "PT Bukit Uluwatu Villa" No. 53 dated December 15, 2000, drawn up before Sugito Tedjamulja, S.H., Notary in Jakarta, which has been approved by the MLHR by virtue of its decree No. C-27344HT.01.01.TH.2003 on November 14, 2003, and has been registered in Company Register under No. TDP 220815503898 and has been announced in the Supplement State Gazette No. 7433, State Gazette of the Republic of Indonesia No. 44 on May 30, 2008.

In 2010, the Company made an initial public offering of shares and changed its status to "PT Bukit Uluwatu Villa Tbk." as stated in the Deed of Statement of Shareholders' Resolution of PT. Bukit Uluwatu Villa No.182 dated February 25, 2010, drawn up before Aulia Taufani, S.H., Notary in the City of South Jakarta and has received MLHR approval in accordance with its Decree No.AHU-1605.AH.01.02 of 2010 and has been registered in the Register of Companies under No.AHU-0017145.AH.01.09 of 2010 on March 5, 2010

and has been received and recorded in the *Sistem Administrasi Badan Hukum* (“**SABH**”) database under No. AHU- AH.01.10-06359 on March 15, 2010 and has been registered in the Company Register under No.AHU-0019783.AH.01.09 of 2010 dated March 15, 2010.

The Company's Articles of Association have been amended several times, most recently by Deed No. 12/2023.

B. Purpose and Objectives and Business Activities of the Company

Based on Article 3 of the Company's articles of association as stated in Deed of Resolution of the Annual General Meeting of Shareholders No. 64 dated June 28, 2023, made before Ashoya Ratam, S.H., M.Kn., Notary in South Jakarta Administrative City, which has obtained the approval from the MLHR in accordance with its decree No. AHU-0037368.AH.01 of 2023 on July 3, 2023 and has been notified to the MLHR based on the Acknowledgement of Amendment of Articles of Association Acceptance Letter No. AHU-AH.01.03-0086077 dated July 3, 2023, both of which have been registered in the Register of Companies at the MLHR under No. AHU-0123413.AH.01.11. of 2023 on July 3, 2023, the purpose and objective of the Company is to engage in business in the field of accommodation and real estate provision.

To achieve the purposes and objectives above, the Company may engage the main business activities as follows:

- A Star Hotel;
This includes providing accommodation services that meet the criteria for star hotels, as well as other services to the general public, using some or all of the buildings.
- Other Accommodations Services;
This encompasses providing accommodation services for a non-extended period of time. It includes offering accommodations for longer or shorter durations, including single or shared rooms, as well as dormitories for students, seasonal workers, and similar purposes. This accommodation service extends to student housing, school dormitories, worker dormitories, and boarding houses, with or without meals.
- Owned or rented real estate.
This involves the purchase, sale, leasing, and operation of real estate, whether owned or leased, including apartment buildings, residential buildings, and non-residential buildings (such as warehouses, malls, shopping centers, and others). It also includes providing houses and flats or apartments, with or without furnishings, for permanent use on a monthly or yearly basis. This encompasses land sales, developing buildings for self-operation (for renting out spaces within the building), land subdivision without land development, and operating residential areas for mobile homes.

To support its main business activities, the Company may engage in auxiliary business activities related to the rental of venues for MICE (Meetings, Incentives, Conferences, and Exhibitions) and special events. This includes renting out locations and facilities for the organization of meetings, incentive travel, conventions, exhibitions, or special events. Rentals are made for specific periods, including preparation, event execution, and dismantling. The venues in question encompass convention centers, exhibition centers, and special-purpose/multi-purpose venues.

C. Composition of the Company's Board of Commissioners and Directors

The composition of the Company's Board of Commissioners and Board of Directors as stated in the Deed of Resolution Statement of the Annual General Meeting of Shareholders of PT Bukit Uluwatu Villa Tbk. No. 63 dated June 28, 2023, drawn up before Ashoya Ratam, S.H., M.Kn., Notary in the Administrative City of South Jakarta, which has been notified to the MLHR on the Acknowledgment of Change of Company Data Acceptance Letter No. AHU-AH.01.09-0135944 on July 7, 2023, and has been registered in the Company Register under No. 0127814.AH.01.11.Year 2023 on July 7, 2023, is as follows:

Board of Commissioners

President Commissioner : Astini Bernawati Oudang
Independent Commissioner : Seong Hoon Park
Commissioner : Cindy Budijono

Directors

President Director : Satrio
Director : Hendry Utomo

IX. STATEMENT OF THE COMPANY'S BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

This Disclosure of Information has been approved by the Board of Commissioners and Directors of the Company, and therefore the Board of Commissioners and Directors of the Company, both individually and jointly, are fully responsible for the accuracy and completeness of all information or material facts contained in this Disclosure of Information, as well as the fairness and correctness of the opinions expressed in this Disclosure of Information. After conducting a reasonable assessment, the Board of Commissioners and the Board of Directors of the Company, confirm that there are no important and relevant facts that have not been disclosed that could cause the information or material facts in this Disclosure of Information to be incorrect and/or misleading.

X. CLOSING

To obtain information regarding PMTHMETD plans, the Company's independent 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 9th floor, Jl. Jend. Sudirman No. 71, South Jakarta, 12190
Website : www.buvagroup.com
Email : info@buvagroup.com