

# 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”)

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 7 NOVEMBER 2023 WHICH IS AN AMENDMENT AND/OR ADDITION TO THE DISCLOSURE OF INFORMATION PUBLISHED ON 12 DECEMBER 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  
(the “Company”)

**Main Business Activity:**  
Hospitality

Domiciled in Badung Regency, Bali Province

**Headquarters**  
Belimbing Sari Street, Pecatu Village, Kuta District,  
Bandung Regency, 80316

**Branch Office Address**  
Graha Iskandarsyah, Lantai 10, Jalan Raya Sultan Iskandarsyah No.66C  
South Jakarta 12160  
Telephone: (021)7209975, Faksimile: (021)7207523  
Website : [www.buvagroup.com](http://www.buvagroup.com) Email: info@buvagroup.com

This disclosure of information published in Jakarta on 19 December 2023

The Company hereby announces that the Company will issue 1,205,726,667 (one billion two hundred five million seven hundred twenty-six thousand six hundred sixty-seven) new shares with a nominal value of IDR50 per share through the PMTHMETD ("**New Shares**") to Mr. Tri Ramadi. The New Shares were issued in the context of implementing the conversion of the Obligation (as defined below) into new shares based on the conversion price through PMTHMETD with the basis other than to improve the financial position of the Company which was approved by the Company's independent shareholders on 14 December 2023. The Obligation consists of The Company's debt based on Shares Purchase Agreement dated 5 January 2019 made by and between Company and PT Jagaraksa Country Arena ("**JCA**") ("**SPA**") as transferred pursuant to the Transfer Agreement dated 1 October 2019 made by and between (i) Mr. Tri Ramadi as the transferee; (ii) JCA as the transferor; (iii) the Company, and pursuant to Settlement Agreement 19/BUV/VII/2023 dated 17 July 2023, privately made by and between the Company and Mr. Tri Ramadi, with all received fund by the Company in the amount of IDR 72,343,600,000.00 (seventy-two billion three hundred forty-three million six hundred thousand Rupiah) ("**Obligation**").

The implementation of PMTHMETD is carried out with the basis other than to improve the financial condition of the Company as referred to in Article 3 letter a 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 Public Companies with Pre-Emptive Rights ("**FSAR No. 14/2019**"). The schedule of PMTHMETD implementation is as follows:

PMTHMETD implementation	: 28 December 2023
Notification of PMTHMETD results	: 2 January 2024

This PMTHMETD is carried out in order to fulfill the Company's commitment to convert Obligation into New Shares of the Company to Mr. Tri Ramadi in accordance with the agreement in the Settlement Agreement No. 19/BUV/VII/2023 dated 17 July 2023, privately made by and between the Company and Mr. Tri Ramadi, where the Company's Obligation will be paid off when Mr. Tri Ramadi receives New Shares and the listing of New Shares converted from liabilities into shares The Company on the IDX.

Even though the implementation of this PMTHMETD is carried out without a cash payment, PMTHMETD still provides the effect of increasing paid up capital as a component of equity originating from the conversion of the Company's Obligation to Mr Tri Ramadi into new shares. Implementation of PMTHMETD will increase the total equity of the Company to IDR728,435,387,255.00 (seven hundred twenty-eight billion four hundred thirty-five million three hundred eighty-seven thousand two hundred fifty-five Rupiah) and reduce the ratio of debt to equity significantly from 1.96x (one point nine six times) to 1.67x (one point six seven times). The decreasing debt to equity ratio will increase the Company's flexibility to seek new financing needed in the future.

According to the provisions of the IDX Regulation No. I-A, Attachment 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 ("**Regulation No. I-A**") and considering that the Company is conducting PMTHMETD with the basis other than to improve its financial position, the exercise price of New Shares is determined is determined based on the calculation of 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 the application for listing of additional shares result from the PMTHMETD.

## 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**  
**Graha Iskandarsyah, Lantai 10, Jalan Raya Sultan Iskandarsyah**  
**No.66C Jakarta Selatan 12160**  
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