PT BUKIT ASAM Tbk
(“Company”)

Having domicile in Tanjung Enim, South Sumatera

Line of Business:

In accordance to Article 3 of Company’s Article of Association the Company having the purpose and objectives to conduct business in the field of developing mineral materials, especially coal mining in accordance with the provisions of the applicable laws and regulations, as well as optimizing the use of resources owned by the Company to produce goods and/high quality services and strong competitiveness to get/pursue profits in order to increase the value of the Company by applying the principles of the limited liability company.

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E-mail: corsec@ptba.co.id

COMPANY INFORMATION TO SHAREHOLDERS
IN RELATION TO PROPOSAL OF BUY BACK OF SHARES IN SIGNIFICANTLY FLUCTUATION MARKET CONDITIONS

The Company purposes to buy back of shares of Company which issued and listed on Indonesia Stock Exchange (“BEI”) in accordance to Financial Service Authority Regulation (“OJK”) No.02/POJK.04/2013 dated August 23, 2013 on Buy Back of Shares Issued by Issuers or Public Company in Significantly Fluctuation Market Condition (“POJK No. 02/POJK.04/2013”) and Circular Letter of Financial Services Authority No.3/SEOJK.04/2020 dated March 9, 2020 on Significantly Fluctuation Market Condition on The Implementation of Buy Back of Shares Issued by Issuers or Public Company within the maximum value Rp300,000,000,000 (Three Hundred Billion Rupiah). In accordance with Circular Letter of OJK No.3/SEOJK.04/2020 the shares which would like to buy back no more than 20% (twenty percent) of total paid capital, within the floating shares is 7.5% (seven point five percent) from paid capital of the Company. The buy back of shares would be carried out in stages in the period from March 17, 2020 to June 16, 2020. The execution of the Buy Back of the Company's Shares will be carried out based on the consideration of the Board of Directors through the IDX.

The Company information is issued in Jakarta on March 16, 2020
THE ESTIMATION OF SCHEDULE OF BUY BACK

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<td>Period of Buy Back</td>
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INTRODUCTION

In connection with the condition of stock trading on the Indonesia Stock Exchange since the beginning of 2020 experienced significant pressure which is indicated from the decline in the Composite Stock Price Index (CSPI) by 18.46%, and national and regional economic conditions which have slowed since the beginning of the year due to the outbreak of the COVID-19 outbreak, which is stipulated as Other Conditions as referred to in Article 1 number 1 letter b of OJK Regulation Number 2/POJK.04/2013, it opens the opportunity for the Company to buy back part of its shares by taking into account the Company's capability and applicable regulations.

The Company plans to repurchase the Company's shares that have been issued and listed on the IDX with a maximum amount of Rp300,000,000,000 (three hundred billion Rupiah). In accordance with OJK Circular Letter Number 3/SEOJK.04/2020, the number of Shares to be repurchased will not exceed 20% (twenty percent) of the amount of paid-up capital, provided that the minimum number of shares outstanding is 7.5% (seven point five percent) of paid up capital in the Company. The execution of the Company's Share Buy Back transaction will be carried out based on consideration of the Company's Board of Directors through the IDX.

The Company's Board of Directors believes that the Share Buy Back does not affect the Company's financial condition because until now the Company has sufficient working capital to finance the Company's business activities.

THE ESTIMATION OF COST TO BUY BACK AND THE ESTIMATION OF NOMINAL VALUE OF SHARES WHICH WOULD LIKE TO BE BOUGHT BACK

Total of Buy Back of funds amounting to Rp300,000,000,000 (three hundred billion Rupiah) come from internal cash, not including share buy back costs, joint trader commissions and other costs related to buy back of shares.

In accordance with OJK Circular Letter Number 3/SEOJK.04/2020, the number of Shares to be repurchased will not exceed 20% (twenty percent) of the amount of paid-up capital, with the provisions that at least the outstanding shares are 7.5% (seven point five percent) of paid up capital in the Company.

ESTIMATION OF COMPANY INCOME AS A RESULT OF IMPLEMENTATION OF BUY BACK AND IMPACT ON COMPANY FINANCING FEES

By assuming the Company uses internal cash to buy back up to a maximum of Rp300,000,000,000 (three hundred billion Rupiah), assets and equity will decrease as much as Rp300,000,000,000 (three hundred billion Rupiah) plus the share buy back transaction fee. With regard to the transaction, the impact on the Company's operational costs will not be material, so the profit and loss is estimated to be in line with the company's target. In addition, the potential loss from the transfer of assets in the form of Cash to Treasury Stock will not significantly affect the company's revenue, but with the assuming the funds are placed on deposits with a tenor of 12 (twelve) months, the Company will obtain interest income of 6.25% (six point twenty five percent) per year. The Company believes that the implementation of the Company's Share Buyback transaction will not have a material adverse effect on the Company's business activities, bearing in mind that the Company has sufficient working capital and cash flow to carry out transaction financing in conjunction with the Company's business activities.
The following is the proforma of Total Assets, Equity, and EPS, as highlights of the Consolidated Financial Statements as of December 31, 2019, taking into account the financing of the Company's Repurchase Shares as much as Rp300,000,000,000 (three hundred billion Rupiah) in connection with the transaction Buy Back Company shares.

(In Million Rupiah, except for basic earnings per share)

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<th>Period of Financial Statement</th>
<th>Before Buy Back</th>
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<th>After Buy Back</th>
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<tr>
<td>Total Asset</td>
<td>26,098,052</td>
<td>(300,000)</td>
<td>25,798,052</td>
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<tr>
<td>Total Equity</td>
<td>18,422,826</td>
<td>(300,000)</td>
<td>18,122,826</td>
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<td>Profit For The Year</td>
<td>4,056,888</td>
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<td>4,056,888</td>
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<tr>
<td>Earnings Per Share-</td>
<td>371</td>
<td>5</td>
<td>376</td>
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<tr>
<td>Basic and Diluted (Full Ammount)</td>
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The analysis above shows that there is no significant change in the Share Buy Back of the Company's financial indicators.

THE LIMITATION OF PRICE OF BUY BACK OF SHARES

The Buy Back of the Company's Shares will be conducted at a price that is considered good and reasonable by the Company by taking into account applicable regulations.

THE PERIOD OF BUY BACK OF SHARES

The Buy Back of the Company's Shares will be carried out for a period of 3 months from the date of this Information Disclosure, which is March 17, 2020 to June 16, 2020.

THE METHODELOGY OF BUY BACK OF SHARES

1. The Company appoints PT Danareksa Sekuritas to repurchase the Company's shares for the period March 17, 2020 to June 17, 2020 by taking into account applicable laws and regulations;
2. Buy Back of Shares is carried out through trading on the Indonesia Stock Exchange;
3. The Buy Back will be made at a lower price or the same as the closing price of the previous trade;
4. The Parties as follows:
   a. Commissioners, Directors, Employees and Majority Shareholders of the Company;
   b. An individual who due to his position or profession or because of his business relationship with the Company allows who person to obtain inside information; or
   c. The party within the last 6 (six) months is no longer a Party as referred to in point a or b is prohibited from conducting transactions on the Company's shares on the same day as the share repurchase or the same day as the sale of the repurchased shares carried out by Company through the Stock Exchange .

MANAGEMENT ANALYSIS AND DISCUSSION ON THE INFLUENCE OF BUY BACK TOWARDS BUSINESS ACTIVITIES AND GROWTH OF THE COMPANY IN THE FUTURE

1. By assuming which fund is placed on a deposit with a tenor of 12 (twelve) months, the Company will receive interest income of 6.25% (six point twenty five percent) per year;
2. Buy Back of shares is estimated to have a minimal impact on the Company's financing costs;
3. Buy Back of shares will reduce the Company's Assets and Equity by the number of Shares Buy Back. If the Company uses all of the funds reserved for the Repurchase Shares at the maximum amount, the total assets and equity will be reduced by a maximum of Rp300,000,000,000 (three hundred billion Rupiah);
4. The Company believes that the implementation of Buy Back of shares will not have a material negative impact on the Company's business activities and growth, because the Company currently has sufficient working capital and cash funds to conduct and finance all business activities, business development activities, activities operations and Share Buy Backs.
For further additional information relation to buy back of shares would like to contact:

Corporate Secretary  
PT Bukit Asam Tbk  
UP: Hadis Surya Palapa  
Menara Kadin Indonesia, Lantai 15  
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