

## EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS ANNOUNCEMENT PT GOLDEN ENERGY MINES Tbk (“Company”)



We hereby notify to the shareholders that the Extraordinary General Meeting of Shareholders ("**Meeting**") of the Company will be held in Jakarta, on Thursday, 5 March 2020.

The summons for the Meeting will be advertised in 1 (one) Indonesian Language' newspaper on Wednesday, 12 February 2020, in accordance with the provision in POJK Number 32/POJK.04/2014 and the amendment No. 10/POJK.04/2017 and the Articles of Association of the Company.

Those entitled to attend or be represented at the Meeting are the Shareholders of the Company whose names are registered in the Register of Shareholders of the Company on Tuesday, 11 February 2020 until 16:00 WIB.

Every proposal submitted by the Company' Shareholders will be included in the agenda of the Meeting if it meets the requirements as stated in Article 10 paragraph 6 of the Articles of Association of the Company.

The above-mentioned Company's Meeting will discuss the proposed corporate action will be implemented by the Company to meet the free float requirements as regulated in IDX Regulation No. I-A concerning Listing of Shares and Equity-Type Securities Other Than Shares Issued by Listed Companies, Attachment to BEI Directors Decree No. KEP-00183/BEI/12-2018 dated December 26, 2018 ("**Regulation No. I-A**"), including but not limited to the agenda below for the purpose to maintain the Company's shares listed on the IDX,

1. Obtaining the approval of shareholders for capital increase plan through the Capital Increase mechanism by granting Pre-emptive Rights (Pre-emptive Rights); and/or
2. Obtaining the approval of shareholders of the plan to distribute bonus shares from the Company' additional share capitalization; and/or
3. Other actions to maintain the Company's shares listed on the IDX.

In the implementation of Capital Increase with Pre-emptive Rights, one or all of the Company's major shareholders will not implement all of the Pre-emptive Rights owned and, therefore, such Pre-emptive Rights will be able to be taken by the public shareholders who intend to order more shares of the Company to be issued to Increase the Capital with this Rights. And in relation to the agenda of bonus shares distribution from the capitalization of the Company's shares, after the distribution of Bonus Shares as referred to in the Disclosure of Information below, one or all of the Company's major shareholders will transfer some and/or all of their shares to parties who meet the criteria as public shareholders.

The following are Information Disclosures related to 2 agendas which are planned to be discussed at the Company' Meeting:

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**DISCLOSURE TO THE SHAREHOLDERS  
PT GOLDEN ENERGY MINES Tbk**

**In order to comply with the Financial Services Authority Regulation ("OJK")  
Number 32/POJK.04/2015 concerning Increased Capital of a Public Company  
by Granting Pre-emptive Rights as amended by OJK Regulation Number  
14/POJK.04/2019 concerning Amendment to OJK Regulation Number 32/POJK.04/2015  
concerning Increased Capital of a Public Company by Granting Pre-emptive Rights  
("POJK No. 32/2015")**

**Business Activities:**

Engaged in mining through investment in the subsidiaries and coal trading

**Headquarters:**

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Website: [www.goldenenergymines.com](http://www.goldenenergymines.com)  
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**INFORMATION AS CONTAINED IN THE INFORMATION DISCLOSURE ("INFORMATION DISCLOSURE") ARE IMPORTANT TO BE CONCERNED BY THE COMPANY' SHAREHOLDERS TO TAKE THE DECISION IN RELATION TO THE PLAN OF COMPANY' CAPITAL INCREASE WITH PRE-EMPTIVE RIGHTS.**

**ALL INFORMATION CONTAINED IN THE INFORMATION DISCLOSURE IS A PROPOSAL THAT IS SUBJECT TO THE APPROVAL OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS ("MEETING") AND PROSPECTUS THAT WILL BE ISSUED IN THE ORDER OF THE EXTRAORDINARY GENERAL MEETING ("MEETING").**

**MEETING WILL HELD TO APPROVE THE COMPANY' PLAN TO INCREASE THE CAPITAL WITH PRE-EMPTIVE RIGHTS AS STATED IN THIS INFORMATION DISCLOSURE WHICH WILL BE HELD ON THURSDAY, 5 MARCH 2020 AS ANNOUNCE IN THE ANNOUNCEMENT OF MEETING ADVERTISING IN THE NEWSPAPER [INVESTOR DAILY] DATED 28 JANUARY 2020. WHILE THE INFORMATION DISCLOSURE HAS BEEN ANNOUNCED IN THE IDX WEBSITE AND COMPANY WEBSITE ON 28 JANUARY 2020.**

**THE INFORMATION DISCLOSURE IS JUST INFORMATION AND IS NOT AN OFFERING OR OFFERING FOR OPPORTUNITY TO SELL, OR ANY OFFERING OR INVITATION TO OBTAIN OR TAKE NEW SHARES (AS WILL DEFINED BELOW) IN ANY JURISDICTION WHERE THE OFFERING OR INVITATION IS CATEGORIZED AS UNLAWFUL ACT. NO PARTY COULD**

**OBTAIN THE PRE-EMPTIVE RIGHTS OR NEW SHARES UNLESS INFORMATION CONTAINED IN THE PROSPECTUS WHICH WILL BE ISSUED IN RESPECT OF THE CAPITAL INCREASE WITH PRE-EMPTIVE RIGHT.**

**THE DISTRIBUTION OF INFORMATION DISCLOSURE TO JURISDICTIONS OTHER THAN INDONESIA CAN BE LIMITED BY THE RELEVANT STATES LAW. FAILURE TO MEET THOSE LIMITATIONS MAY BECOME A VIOLATION OF CAPITAL MARKET REGULATIONS FROM EACH JURISDICTION.**

## **I. MAXIMUM AMOUNT OF CAPITAL INCREASE PLAN WITH PRE-EMPTIVE RIGHTS**

Referring to POJK No. 32/2015, hereby the Directors of the Company plan to conduct a Limited Public Offering ("**LPO**") for Capital Increase with a maximum of 294,117,650 (two hundred ninety-four million one hundred seventeen thousand six hundred fifty) shares or 5% (five percent) of the Company's paid up capital at the time of the announcement of the EGMS.

The shares to be issued by the Company are name shares with a nominal value as the same as the nominal value of the Company' shares that have been issued, which is Rp.100 (one hundred Rupiah) per share. The issuance of the Company' shares through Capital Increase with Pre-emptive Rights will be carried out subject to the conditions and implementation prices in accordance with the provisions of the applicable laws and regulations in the Capital Market.

New Shares will be issued from the Company's portfolio and listed on the Indonesia Stock Exchange ("**IDX**") in accordance with the applicable laws and regulations, including Regulation No. I-A. New Shares will have the same rights as other Company's shares issued by the Company prior to LPO, including the rights on dividends.

Referring to POJK No. 32/2015, the implementation of Capital Increase by giving the Pre-emptive Rights can be implemented after:

1. The Company obtained approval from the Meeting with respect to additional capital by granting Rights;
2. The Company submits a registration statement in the context of increasing the capital by giving Pre-emptive rights along with its supporting documents to OJK; and
3. The Company' registration statement, which will be submitted to the OJK, in connection with the plan to increase the capital by granting Pre-emptive Rights is declared effective by the OJK.

For the avoidance of doubt, the Company has the right to issue part or all of the maximum number of shares agreed to be issued based on a decision of the Meeting. Provisions for increasing the capital by granting Pre-emptive Rights, including the final implemented price of Pre-emptive Rights and the final amount of New Shares to be issued, will be disclosed in the Prospectus issued in the context of PUT, which will be provided to the Company' shareholders who are entitled in due course, in accordance with applicable laws and regulations.

## **II. ESTIMATED PERIOD FOR THE IMPLEMENTATION OF CAPITAL INCREASE WITH PRE-EMPTIVE RIGHTS**

The Company plans to increase the Capital with Pre-emptive Rights by the end of the first semester of 2020 and/or based on POJK No. 32/2015 that the implementation of Capital Increase with the Pre-emptive Rights must obtain an effective statement from the OJK within a period less than 12 (twelve) months from the date of approval of the Meeting.

## **III. ANALYSIS OF THE EFFECT OF CAPITAL INCREASE WITH PRE-EMPTIVE RIGHTS ON THE FINANCIAL CONDITIONS AND SHAREHOLDERS**

The Company estimates that the plan to Increase Capital with Pre-emptive Rights to its shareholders will have a positive effect on the condition of the Company where by implementing Capital Increase with Pre-emptive Rights, the Company will meet the free float provisions of the IDX under Regulation No. 1-A, where currently the Company's free float shares have fulfilled the minimum 50,000,000 share requirement and are owned by a minimum of 300 shareholders, but the percentage is only around 3.0%, so it still does not fulfill the minimum free float percentage of 7.5%.

In addition, the Capital Increase with Pre-emptive Rights by the Company can also strengthen the Company' capital structure and invite local and foreign investors to participate in investing capital in the Company to add value to the Company' performance.

After the implementation of the Capital Increase with Pre-emptive Rights, for the Company' shareholders who do not exercise their rights to pre-order the shares, their percentages of total share ownership will be diluted by a maximum of 4.62% (four point sixty two percent).

## **IV. GENERAL USE OF PROCEED PROJECTION**

The funds raised from the Capital Increase, after deducting the issuance costs, all will be used by the Company for the Company's working capital.

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### **INFORMATION DISCLOSURE PLAN FOR THE DISTRIBUTION OF BONUS SHARES PT Golden Energy Mines Tbk.**

In relation to comply with the provisions of Capital Market and Financial Services Supervisory Body ("**Bapepam**") Regulation No. IX.D.5 concerning Bonus Shares, the attachment of the Bapepam Decree No. Kep-35/PM/2003 dated 30 September 2003 ("**Regulation IX.D.5**"), the Board of Directors of the Company hereby discloses the information disclosure in relation to the plan to distribute bonus shares from the Region Capital Capitalization, which will be proposed in the meeting which will be held on 5 March 2020.

Referring to Regulation IX.D.5, The Board of Directors of the Company convey several things, as follows:

1. The plan to distribute bonus shares from the Capitalization of Agio Shares will refer to the Company's financial statements as of 31 December 2019, which are currently in the audit process by Purwantono, Sungkoro & Surja Public Accountants which are

planned to be ratified and announced to the public no later than the end February 2020, thus at this time the Company is not able to convey the number and/or ratio of bonus shares to be issued by the Company.

2. The Company will immediately convey further information regarding the plan to distribute bonus shares from the Capitalization of Region Share to the public after the audit process of the Company' financial statements as of 31 December 2019 is completed.

Jakarta, 28 January 2020  
PT GOLDEN ENERGY MINES Tbk.  
Board of Directors