



INCIDENTAL PUBLIC EXPOSE

**PT SUPER ENERGY TBK.
("Company")**

21 December 2020

- 1. OVERVIEW OF THE COMPANY**
- 2. TRANSACTIONS CONDUCTED BY THE COMPANY**
- 3. FINANCIAL PERFORMANCE OF THE COMPANY**
- 4. OVERVIEW OF THE SUBSIDIARY OF THE COMPANY AFTER THE TRANSACTION**

OVERVIEW OF THE COMPANY



PT SUPER ENERGY TBK.

The Company has been established since 2011 and has a main business focus on business activities in the fields of trading oil, natural gas and investment. The Company's business activities are implemented by the Company's subsidiaries.

The Company's shares are officially listed on the Indonesian Stock Exchange since 5 October 2018.

The Company is domiciled in South Jakarta.



TRANSACTIONS CONDUCTED BY THE COMPANY

Consist of Several Phase, e.g.:

- I. Purchase of PT Energy Mina Abadi (**“EMA”**) shares by the Company;
- II. Increase in Company Capital at EMA and Change in Company Structure; and
- III. Purchase of New Shares at EMA of 18,5% by Tokyo Gas Asia Pte. Ltd.

I. PURCHASE OF EMA SHARES BY THE COMPANY

On 6 November 2020, the Company acquisition of all shareholders in EMA with the following details::

Shareholders of EMA prior the acquisition by the Company:

| | Number of Shares | Nominal per Share | Total Nominal Value of the Shares | Percentage of Ownership |
|----------------------------|------------------|-------------------|-----------------------------------|-------------------------|
| PT Super Capital Indonesia | 99.999 | Rp600,00 | Rp59.999.400,00 | 99.99% |
| PT Supertrada Indonesia | 1 | | Rp600,00 | 0.01% |

Shareholders of EMA after the acquisition by the Company

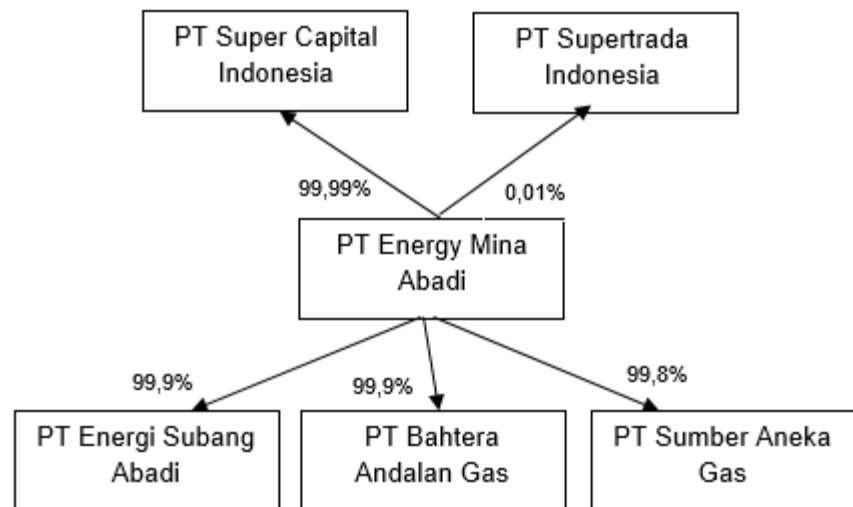
| | Number of Shares | Nominal per Share | Total Nominal Value of the Shares | Percentage of Ownership |
|----------------------|------------------|-------------------|-----------------------------------|-------------------------|
| PT Super Energy Tbk. | 100.000 | Rp600,00 | Rp60.000.000,00 | 100% |

With the acquisition of all shares in EMA by the Company, the Company owns 100% of EMA shares. This acquisition transaction is as stated in the Deed of EMA Meeting Resolution No. 4 dated 6 November 2020 (“**Phase I Transaction**”).

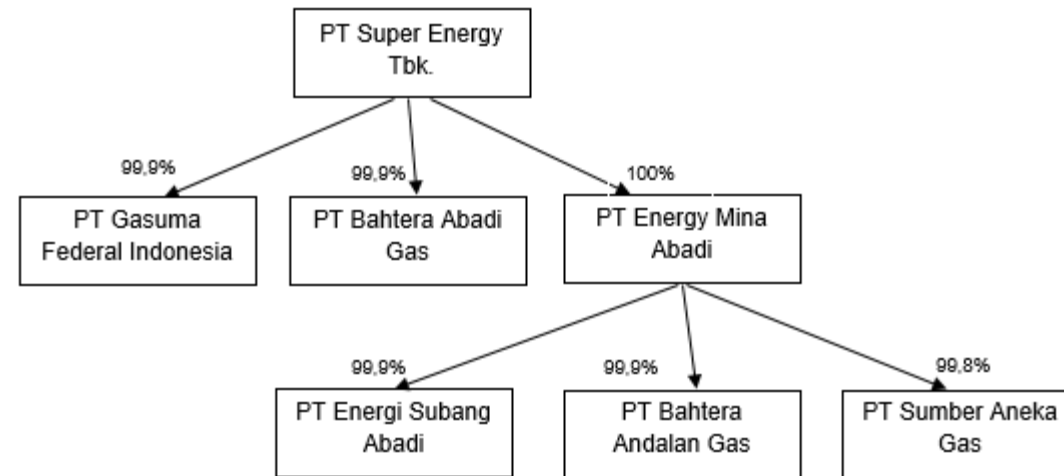
This Phase I Transaction is an exempt material transaction because it does not meet the limit value as regulated in Article 3 Regulation Of The Financial Services Authority No. 17/POJK.04/2020 on Material Transaction and Alteration of Business Activities (“**POJK 17/2020**”) and is an exempt affiliate transaction because the total number of transactions is less than 0,5% of the Paid-Up Capital of the Company or less than Rp5.000.000.000,00. The Company has submitted this Phase 1 Transaction in its Disclosure of Information on 9 November 2020

The Phase I Transaction Structure can be described as follows:

STRUCTURE BEFORE THE PHASE I TRANSACTION



STRUCTURE AFTER THE PHASE I TRANSACTION



EFFECT OF EVENTS WITH THE IMPLEMENTATION OF THE PHASE I TRANSACTION

- 1) Purchase and acquisition of share ownership of EMA by the Company will give positive effect and added value for the Company's business sustainability and operation in the future
- 2) This is the Company's step to find new gas sources and expand the market to reach the Central Java and West Java region, in addition to the East Java region which is currently being carried out by the Company. Accordingly, the Company can reach the CNG market throughout the island of Java to meet the demand for clean energy for industrial sectors that need it
- 3) Transfer of shares in EMA from SCI to the Company does not result in a change of control over EMA since the control is still in SCI as a controlling shareholder of the Company.
- 4) Purchase and acquisition of shares ownership in EMA by the Company is financially causing the consolidation of EMA's financial report with the Company
- 5) In short term will reduce the Company's profit considering EMA's subsidiaries have just completed construction of several gas processing facilities and has just started operating/ However, in the long term, the Phase I Transaction will strengthen the Company's revenue and profitability.

II. INCREASE IN COMPANY CAPITAL AT EMA AND CHANGE IN COMPANY STRUCTURE

On 6 November 2020, immediately after the Phase I Transaction was implemented, EMA then increased the Authorized Capital, Issued Capital and Paid-Up Capital which were all subscribed by the Company by way of in-kind capital contribution (*inbrenng*) of shares of all share ownership of the Company::

- 1) PT Gasuma Federal Indonesia (“**GFI**”), with amount of Rp362.146.356.000,00; and
- 2) PT Bahtera Abadi Gas (“**BAG**”), with amount of Rp56.847.000.000,00.

So that the EMA Capital Structure can be described as follows::

- Before Capital Increase:

| | | |
|--------------------|---|-----------------|
| Authorized Capital | : | Rp60.000.000,00 |
| Issued Capital | : | Rp60.000.000,00 |
| Paid-Up Capital | : | Rp60.000.000,00 |

| Pemegang Saham | Number of Shares | Total Nominal Value of the Shares | Percentage |
|----------------------|------------------|-----------------------------------|------------|
| PT Super Energy Tbk. | 100.000 | Rp60.000.000,00 | 100% |

- After Capital Increase:

| | | |
|--------------------|---|------------------------|
| Authorized Capital | : | Rp1.500.000.000.000,00 |
| Issued Capital | : | Rp419.053.356.000,00 |
| Paid-Up Capital | : | Rp419.053.356.000,00 |

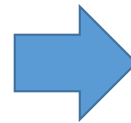
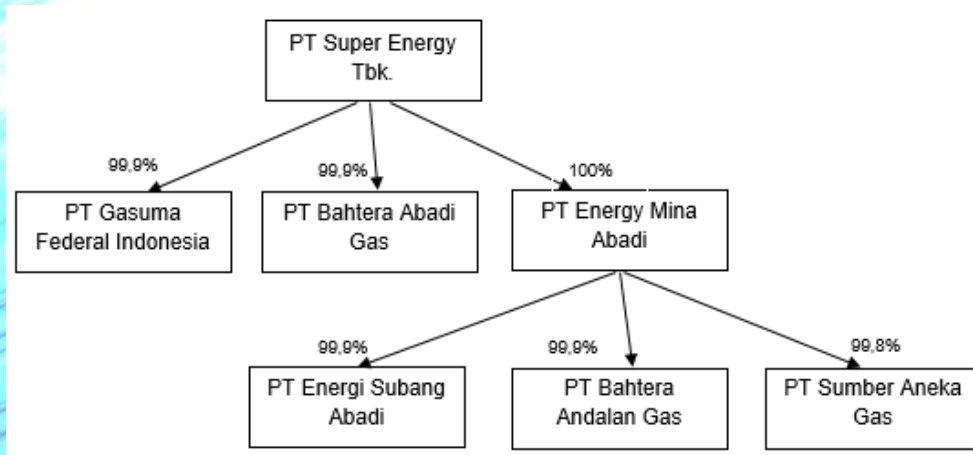
| Pemegang Saham | Number of Shares | Total Nominal Value of the Shares | Percentage |
|----------------------|------------------|-----------------------------------|------------|
| PT Super Energy Tbk. | 698.422 | Rp419.053.356.000,00 | 100% |

Capital Increase by way of in-kind capital contribution (*inbrenng*) is as stated in the Deed of EMA Meeting Resolution No. 16 dated 6 November 2020 and related to Inbrenng shares, the Company and EMA have signed the Deed of Inbrenng No. 17 dated 6 November 2020 (“**Phase II Transaction**”).

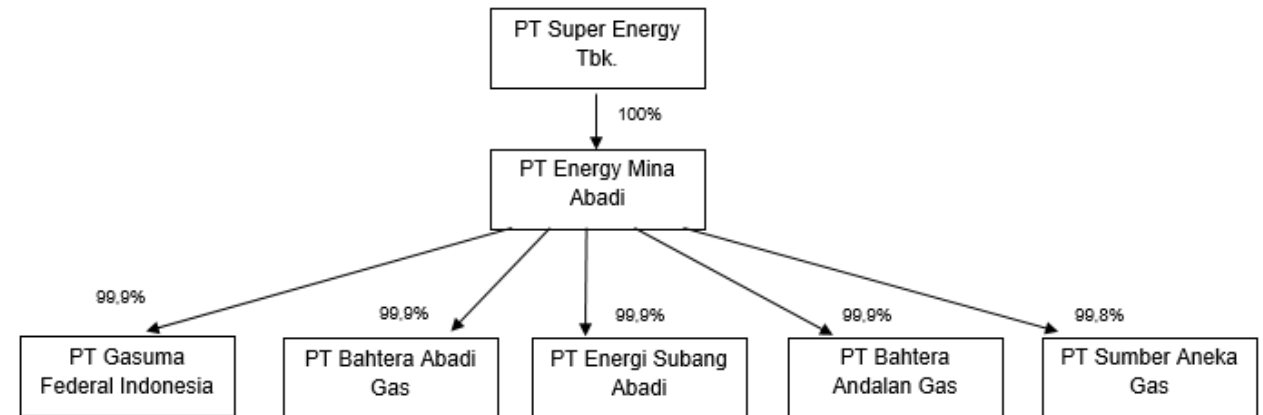
Value of in-kind capital contribution (*inbreng*) all shares of GFI and BAG are determined based on the result of an independent appraisal KJPP Dasa'at, Yudistira dan Rekan, listed in the Report No. 00200/2.0041-00/BS/02/0384/1/XI/2020 and Report No. 00201/2.0041-00/BS/02.0384/1/XI/2020 dated 6 November 2020.

After the Phase II Transaction is implemented, the composition of the Company's Group share ownership changes which can be described as follows:

STRUCTURE BEFORE THE PHASE II TRANSACTION




STRUCTURE AFTER THE PHASE II TRANSACTION



EFFECT OF EVENTS WITH THE IMPLEMENTATION OF THE PHASE II TRANSACTION

- 1) Capital injection transaction in EMA by way of in-kind capital contribution (*inbreng*) in a form of shares by the Company is an Affiliated Transaction exempted from being subject to Affiliated Transaction procedures as regulated in Article 6 paragraph (1) letter b of POJK 42/2020;
- 2) In terms of value, this transaction is a Material Transaction exempted from being subject to Material Transaction procedures as regulated in Article 11 POJK 17/2020;
- 3) Initially EMA has 3 subsidiaries, namely PT Bahtera Andalan Gas (“**BAND**”), PT Energi Subang Abadi (“**ESA**”), and PT Sumber Aneka Gas (“**SAG**”). After Phase II Transaction implemented, EMA has 5 subsidiaries, namely GFI, BAG, BAND, ESA, and SAG;
- 4) The Company can consolidate and unify all operations in one subsidiary, namely EMA and therefore, in terms of operation, will affect to easiness of control and operation of each subsidiary;
- 5) There is no financial impact on the Company since essentially it does not change the Company’s ownership structure in GFI and BAG. In addition, the financial report of GFI and BAG is still consolidated with the Company; and
- 6) In addition, this Phase II Transaction will cause the Company to be more efficient in managing the cost structure of all its subsidiaries and maximize revenues on ongoing projects with the liquidity capabilities of each subsidiary.

The Company has submitted the Phase I Transaction and Phase II Transaction on Disclosure of Information dated 9 November 2020 on the IDX Website and the Company's Website



Jakarta, 9 November 2020

Nomor : 278/SEC/SE/XI/2020
Lampiran : -

Kepada Yth,
Kepala Eksekutif Pengawas Pasar Modal
Otoritas Jasa Keuangan
Gedung Sumitro Djohadikusumo
Jl. Lapangan Banteng Timur No. 2-4
Jakarta

Perihal : Laporan Informasi atau Fakta Material

Dengan hormat,


Dengan ini kami untuk dan atas nama perusahaan menyampaikan Laporan Informasi atau Fakta Material sebagai berikut:

Nama Emiten atau Perusahaan Publik : PT Super Energy Tbk. ("Perseroan")
Bidang Usaha : Perdagangan Minyak, Gas Bumi dan Bidang Investasi.

Telepon : 021-2903 5295
Faksimili : 021-2903 5297
Alamat surat elektronik (e-mail) : secretary@superenergi.com

Deskripsi Laporan Informasi atau Fakta Material sebagai berikut:

| | | |
|----|--------------------------------------|--|
| 1. | Tanggal Kejadian: | 6 November 2020 |
| 2. | Jenis Informasi atau Fakta Material: | Informasi mengenai rangkaian tindakan korporasi internal Perseroan yang dilakukan dalam 2 (dua) tahap sebagai berikut: 1. Pembelian Saham dan ... |



Jakarta, 9 November 2020

Number : 278/SEC/SE/XI/2020
Attachment: -

To
Chief Executive of Capital Market Supervision
Financial Services Authority
Sumitro Djohadikusumo Building
Jl. Lapangan Banteng Timur, No. 2-4
Jakarta

Subject : Disclosure of Material Information or Facts

Dear Sir/Madam,

We hereby, for and on behalf of the company conveyed a Disclosure of Informations or Material Facts as follows:

Issuer or Public Company Name : PT Super Energy Tbk ("Company")
Business Field : Trade in Oil, Gas and Investment.
Telephone : 021-2903 5295
Facsimile : 021-2903 5297
E-mail : secretary@superenergi.com

Description of Material Information or Facts as follows:

| | | |
|----|--|---|
| 1. | Date of Event: | 6 November 2020 |
| 2. | Type of Information or Material Facts: | Information regarding a set of internal corporate action of the Company conducted in 2 (two) phases as follows: |

III. PURCHASE OF NEW SHARES AT EMA OF 18,5% BY TOKYO GAS ASIA PTE. LTD.

On 24 November 2020, EMA increased Authorized Capital, Issued Capital and Paid-Up Capital again for the purchase of new shares in EMA by Tokyo Gas Asia Pte. Ltd., and classified the shares into Series A Shares and Series B Shares. So with the entry of Tokyo Gas Asia Pte. Ltd., then EMA's capital structure changes to be as follows:

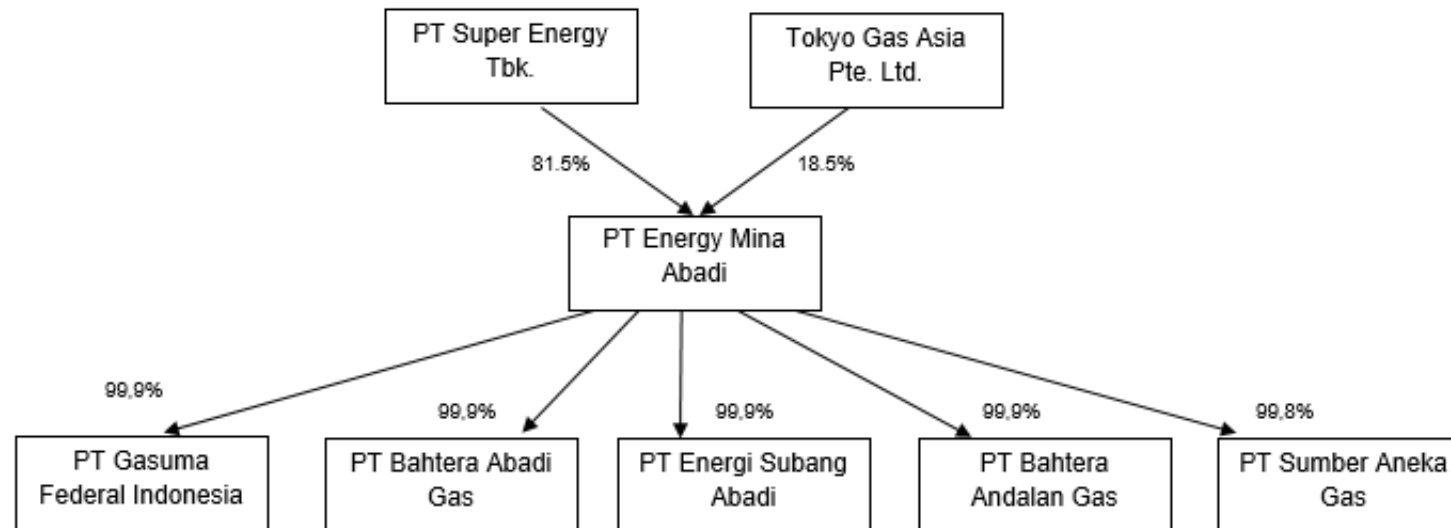
| | | |
|---------------------------|----------|-------------------------------|
| Authorized Capital | : | Rp3.500.000.000.577,00 |
| Issued Capital | : | Rp924.946.738.679,00 |
| Paid-Up Capital | : | Rp924.946.738.679,00 |

The things as described above have been stated in the Deed of EMA Meeting Resolution No. 137 dated 24 November 2020 ("**Phase III Transaction**").

After Phase III Transaction has implemented, then the composition of EMA shareholders becomes:

| | Number of Shares | Nominal per Share | Total Nominal Value of the Shares | Percentage of Ownership |
|---------------------------------|------------------------------------|-------------------|-----------------------------------|-------------------------|
| PT Super Energy Tbk. | 698.422.260 Saham Seri B | Rp600,00 | Rp419.053.356.000,00 | 81,5% |
| Tokyo Gas Asia Pte. Ltd. | 158.537.569 Saham Seri A | Rp3.191,00 | Rp505.893.382.679,00 | 18,5% |

STRUCTURE AFTER PHASE III TRANSACTION



EFFECT OF EVENTS WITH THE IMPLEMENTATION OF THE PHASE III TRANSACTION

- 1) The involvement of Tokyo Gas Asia Pte. Ltd. in EMA will have a positive impact on the Company in general and EMA specifically because it provides additional capital injection which at the same time enlarges and strengthens EMA's equity to be able to complete EMA's business development projects and indirectly also in the Company's future business;
- 2) The presence of Tokyo Gas Asia Pte. Ltd. in the shareholding structure of EMA is expected to be able to provide useful transfer of knowledge, improve good corporate governance practices and give an added value for both EMA and the Company in the future;
- 3) EMA's financial statements remain consolidated with the Company;
- 4) Change in the composition of shareholders in EMA is not an Affiliated Transaction as referred to in POJK 42/2020 because at the time this transaction takes place, Tokyo Gas Asia Pte. Ltd. was not an affiliate of the Company; and
- 5) In accordance with POJK 17/2020, this transaction is exempted from the provisions of material transactions since EMA is still consolidated with the Company which owns 81,5% of shares in EMA.

The Company has submitted the Phase III Transaction on Disclosure of Information dated 24 November 2020 on the IDX Website and the Company's Website



Jakarta, 24 November 2020

Nomor : 309/SEC/SE/XI/20
Lampiran : -

Kepada Yth.
Kepala Eksekutif Pengawas Pasar Modal
Otoritas Jasa Keuangan
Gedung Sumitro Djohadikusumo
Jl. Lapangan Banteng Timur No. 2-4
Jakarta

Perihal : Laporan Informasi atau Fakta Material


Dengan hormat,

Dengan ini kami untuk dan atas nama perusahaan menyampaikan Laporan Informasi atau Fakta Material sebagai berikut:

Nama Emiten atau Perusahaan Publik : PT Super Energy Tbk ("**Perseroan**")
Bidang Usaha : Perdagangan Minyak, Gas Bumi dan Bidang Investasi.
Telepon : 021-2903 5295
Faksimili : 021-2903 5297
Alamat surat elektronik (e-mail) : secretary@superenergi.com

Deskripsi Laporan Informasi atau Fakta Material sebagai berikut:

| | |
|---|---|
| 1. Tanggal Kejadian | 24 November 2020 |
| 2. Jenis Informasi atau Fakta Material: | Perubahan Komposisi Pemegang Saham, Modal dan Perubahan Status Perusahaan pada Entitas Anak Perseroan, PT Energy Mina Abadi (" EMA "). |



Jakarta, 24 November 2020

Number : 309/SEC/SE/XI/20
Attachment: -

To
Chief Executive of Capital Market Supervision
Financial Services Authority
Sumitro Djohadikusumo Building
Jl. Lapangan Banteng Timur No. 2-4
Jakarta

Subject : Disclosure of Material Information or Facts

Dear Sir/Madam,

We hereby, for and on behalf of the company conveyed a Disclosure of Informations or Material Facts as follows:

Issuer or Public Company Name : PT Super Energy Tbk ("**Company**")
Business Fields : Trade in Oil, Gas and Investment.
Telephone : 021-2903 5295
Facsimile : 021-2903 5297
E-mail : secretary@superenergi.com

Description or Material Information or Facts as follows:

| | |
|--|--|
| 1. Date of Event | 24 November 2020 |
| 2. Type of Information or Material Facts | Changes in Composition of Shareholders, Capital and Changes in Company Status in the Subsidiaries of the Company, PT Energy Mina Abadi (" EMA "). |

ADDITIONAL INFORMATION: PURCHASE OF 33,4% OF THE COMPANY'S SHARES BY TOKYO GAS ASIA PTE. LTD.



LAPORAN KEPEMILIKAN SAHAM ATAU SETIAP PERUBAHAN KEPEMILIKAN SAHAM PERUSAHAAN TERBUKA / REPORT OF OWNERSHIP OR CHANGE IN OWNERSHIP OF THE SHARES OF A PUBLIC COMPANY

26 November 2020

Nomor / Number : 202011-001
 Lampiran / Appendixes : -
 Perihal / Subject : Laporan Kepemilikan Saham Perusahaan Terbuka / Report of Share Ownership in a Public Company

Kepada Yth. / To
Kepala Eksekutif Pengawas Pasar Modal
Otoritas Jasa Keuangan
 Gedung Soemitro Djojohadikusumo
 Jl. Lapangan Banteng Timur No. 2-4
 Jakarta 10710

Kami yang bertanda tangan di bawah ini / We, the undersigned:
 Nama / Name : Tokyo Gas Asia Pte. Ltd.
 Alamat lengkap / Address : 9 Raffles Place, #22-03, Republic Plaza, Singapore 048619
 Nomor telepon / Phone Number : +65 6532-5601
 Kewarganegaraan / Nationality : Singapura / Singapore

sesuai dengan Pasal 2 Peraturan Otoritas Jasa Keuangan Nomor 11/POJK.04/2017 tentang Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka, dengan ini melaporkan bahwa kami telah memiliki saham pada Perusahaan Terbuka dengan rincian sebagai berikut: / pursuant to Article 2 of the Financial Services Authority Regulation Number 11/POJK.04/2017 on Share Ownership or Change of the Share Ownership Report of Public Companies, hereby report that we have owned the following shares in the Public Company with details as follows:

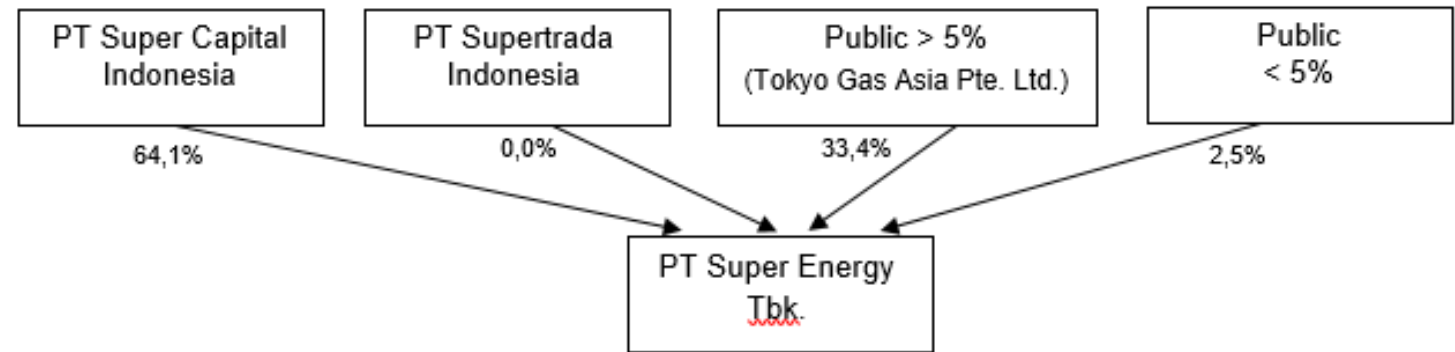
| | | |
|----|---|--|
| 1. | Nama Saham Perusahaan Terbuka / Name of the Public Company Shares | PT Super Energy Tbk. / PT Super Energy Tbk. |
| 2. | Jumlah saham dan persentase kepemilikan saham sebelum dan sesudah transaksi / Number of shares and shareholding percentage before and after the transaction | Sebelum Transaksi / Before Transaction |
| | | Tidak ada / None. |
| | | Sesudah Transaksi / After Transaction |
| | | 500.190.643 lembar saham (33,4%) / 500,190,643 shares (33.4%). |

On 25 November 2020, Tokyo Gas Asia Pte. Ltd. has purchased the Company's shares which were previously owned by the public in the amount of 500.190.643 shares or as much as 33,4% of the Company's Issued and Paid-Up Capital, as stated in the letter from Tokyo Gas Asia Pte. Ltd. to Financial Services Authority with a copy to the Company.

The composition of the Company's shareholders as of 25 November 2020 according to the Shareholders Register of the Company from PT Sinartama Gunita as the Company's Stock Administration Bureau are as follows:

| | Shareholder Name | Number of Shares | Percentage | Controller Status |
|--------------------------|----------------------------|------------------|------------|-------------------|
| Founding Shareholder | PT Super Capital Indonesia | 959.340.000 | 64,1% | ✓ |
| | PT Supertrada Indonesia | 660.000 | 0,0% | - |
| Public Shareholders > 5% | Tokyo Gas Asia Pte. Ltd. | 500.190.643 | 33,4% | - |
| Public Shareholders < 5% | Masyarakat | 37.386.128 | 2,5% | - |
| Total | | 1.497.576.771 | 100% | - |

The structure can be described as follows:




In relation with the death of Mr. Erie Suhaeri, the Company proposed in the Meeting to appoint Mr. Sammy Lalamentik as Independent Commissioner for the period until 28 June 2023.

In addition, in connection with the letter to the Company from Tokyo Gas Asia Pte. Ltd. as the holder of 33,4% of the Company's shares regarding the proposed appointment of Director and Commissioners, it is proposed at the Meeting to appoint Mr. Keisuke Ito as the Company's Commissioner for a term of 5 years until 21 December 2025.

So that the composition of the Company's management will be as follows:

| BOARD OF COMMISSIONERS | | |
|-------------------------------|---|-----------------------------|
| President Commissioner | : | RHEZA R. R. SUSANTO |
| Commissioner | : | RULIFF R. S. SUSANTO |
| Commissioner | : | YO ENDO |
| Independent Commissioner | : | SAMMY LALAMENTIK |
| BOARD OF DIRECTORS | | |
| President Director | : | AGUSTUS SANI NUGROHO |
| Director | : | IWANGOGO B. P. PANJAITAN |
| Director | : | ANDREAS SUGIHARDJO TJENDANA |
| Director | : | KEISUKE ITO |

The Company has disclosed in the Notification of Change and Ownership of 5% Shares or More in PT Super Energy Tbk. Number 311/SEC/SE/XI/20 dated 26 November 2020 to Financial Services Authority and the Indonesia Stock Exchange



Jakarta, 26 November 2020

Nomor : 311/SEC/SE/XI/20
Lampiran : 1 Dokumen

Kepada Yth.
Otoritas Jasa Keuangan
Gedung Sumitro Djohadikusumo
Jl. Lapangan Banteng Timur no. 1 – 4
Jakarta 10710
U.p.: Kepala Eksekutif Pengawas Pasar Modal

PT Bursa Efek Indonesia
Gedung Bursa Efek Indonesia
Jl. Jend. Sudirman Kav. 52-53
Jakarta Selatan
U.p.: Direktur Penilaian Perusahaan


Perihal : Perubahan dan Kepemilikan 5% Saham atau Lebih PT Super Energy Tbk.

Dengan hormat,

Sehubungan dengan Peraturan Otoritas Jasa Keuangan No. 11/POJK.04/2017 tentang Laporan Perubahan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka dan berdasarkan Surat No. 202011-001 tanggal 26 November 2020 dari Tokyo Gas Asia Pte. Ltd. tentang Laporan Perubahan Kepemilikan Saham Perusahaan (terlampir untuk referensi), bersama ini, kami PT Super Energy Tbk. ("**Perseroan**") menyampaikan kepemilikan saham dari Tokyo Gas Asia Pte. Ltd. dengan posisi sahamnya sebagai berikut:

| Jumlah Saham (lembar) | | Kepemilikan (%) | |
|-----------------------|-------------|-----------------|---------|
| Sebelum | Sesudah | Sebelum | Sesudah |
| Tidak ada | 500.190.643 | Tidak ada | 33,4% |

Sesuai dengan Daftar Pemegang Saham Perseroan per 25 November 2020 yang kami terima dari PT Sinartama Gunita selaku Biro Administrasi Efek Perseroan, dapat kami sampaikan juga bahwa tidak ada perubahan komposisi Pemegang Saham Pengendali yang tetap



Jakarta, 26 November 2020

Number : 311/SEC/SE/XI/20
Attachment: 1 Document

To:

Financial Services Authority
Sumitro Djohadikusumo Building
Jl. Lapangan Banteng Timur no. 1 – 4
Jakarta 10710
U.p.: Chief Executive of Capital Market Supervision

PT Bursa Efek Indonesia
Gedung Bursa Efek Indonesia
Jl. Jend. Sudirman Kav. 52-53
Jakarta Selatan
U.p.: Director of Corporate Valuation

Regarding : Change and Ownership of 5% of Shares or More in PT Super Energy Tbk.

Dear Sir/Madam,

With regards to Financial Service Authority No. 11/POJK.04/2017 regarding Reports on Ownership or Changes of Publicly Listed Company and based on Letter No. 202011-001 dated 26 November 2020 from Tokyo Gas Asia Pte. Ltd. regarding Reports on Change of Share Ownership of the Company (attached for reference), we, PT Super Energy Tbk. (the "**Company**") hereby informs the share ownership of Tokyo Gas Asia Pte. Ltd. with the following shares position:

| Amount of Shares | | Ownership (%) | |
|------------------|-------------|---------------|-------|
| Before | After | Before | After |
| None | 500.190.643 | None | 33,4% |

In accordance with the Shareholders Register of the Company per 25 November 2020 which we received from PT Sinartama Gunita as the Securities Administration Bureau of the Company, we also inform that there is no change in the composition of the Controlling Shareholder which is still held by PT Super Capital Indonesia in the amount of 64,1%,

THE COMPANY'S FINANCIAL PERFORMANCE

The Company's financial performance after all transactions using the proforma consolidated financial statements for the period 30 September 2020 are as follows:

| | 30 Sept 2020 (in million Rupiah) | Proforma 30 Sept 2020 (in million Rupiah) |
|---|--|---|
| Total Assets | 523.062 | 1.120.257 |
| Total Liabilities | 397.768 | 492.673 |
| Total Equity | 125.294 | 627.584 |
| Income | 253.610 | 262.112 |
| Gross Profit | 90.749 | 100.514 |
| Operating Profit | 49.872 | 50.399 |
| Profit (Loss) Other comprehensive income | 1.521 | (2.103) |

EFFORTS TO IMPROVE COMPANY PERFORMANCE

❖ LOOKING FOR NEW GAS SUPPLY

As a company engaged in the gas distributor sector, the Company remains focused on its strategy to add new gas supplies and optimize existing gas sources.

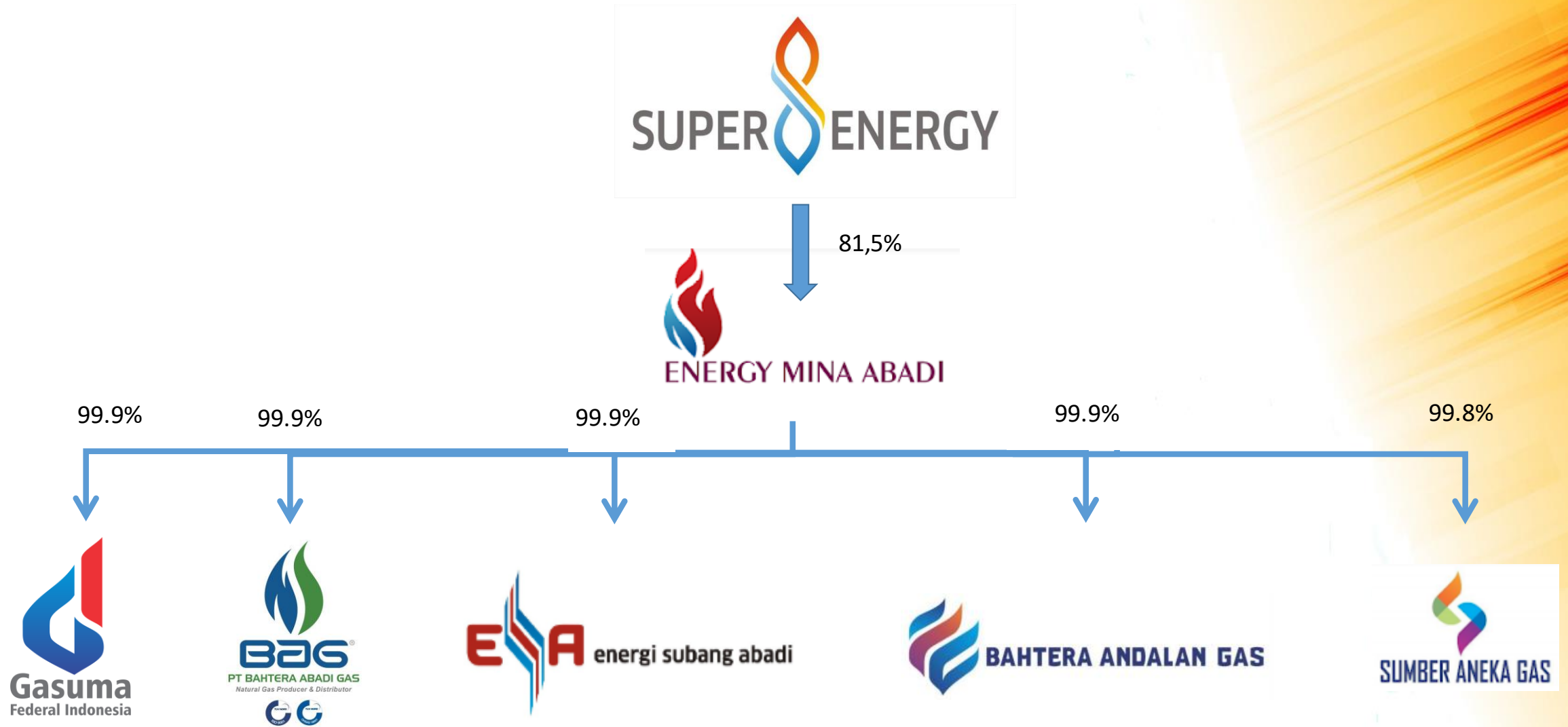
❖ LOOKING FOR FINANCING WITH A SMALL INTEREST RATE

To reduce financial costs, the Company will always try to find financing with a lower interest rate than the previous one. On 30 November, the Company paid off its debt to PT Perusahaan Pengelola Aset (Persero) by issuing medium term debt securities with a loan term of 3 years with an interest rate of 11% per annum, previously 13,5% per annum.

❖ COMPANY STRATEGY BY PRESSING OPERATIONAL COSTS

The Company also always strives to optimize all existing resources and reduce costs that are deemed unnecessary or do not benefit the Company.

OVERVIEW OF THE SUBSIDIARY OF THE COMPANY AFTER THE TRANSACTIONS



OVERVIEW OF THE COMPANY'S SUBSIDIARIES



GASUMA FEDERAL INDONESIA (“GFI”)

GFI built a gas processing facility in 2011 and has been running business in Tuban, East Java since 2012 by processing and managing flare gas into Condensate, Liquid Petroleum Gas (LPG) and Lean Gas from the Mudi and Sukowato fields.

GFI has the following facilities:

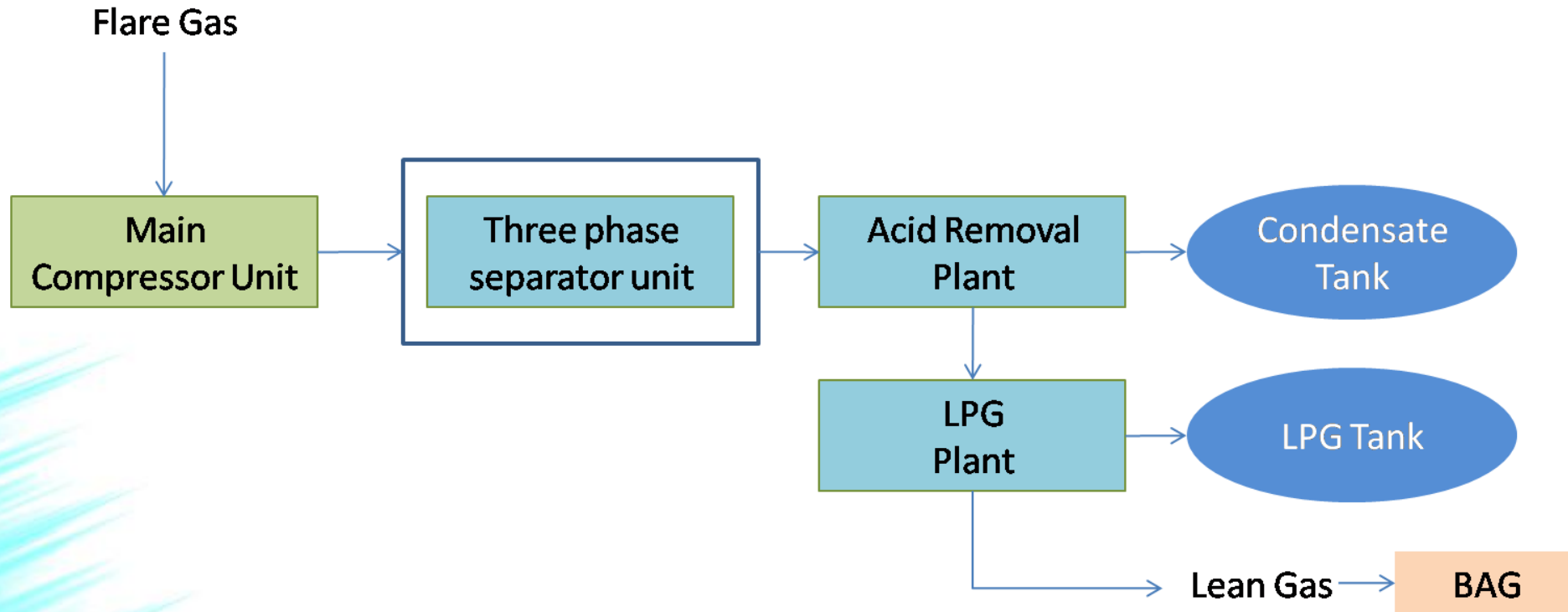
- 3 unit *gas compressor* with a total capacity of 20 MMSCFD
- *Sulfur & CO2 Removal Plant (Amine Plant)*
- *LPG Plant*
- *Power Plant* with a capacity 5x2 MW *Gas Engine* and 3 x 1,2 MW *Diesel Engine*
- The total storage capacity for LPG is 480 tons and condensate is 7000 BBL



OVERVIEW OF THE COMPANY'S SUBSIDIARIES



GASUMA FEDERAL INDONESIA



Business Scheme of GFI

OVERVIEW OF THE COMPANY'S SUBSIDIARIES

BAHTERA ABADI GAS ("BAG")

BAG is a company that in 2011 built and operated a Compressed Natural Gas (CNG) Mother Station in the Tuban area, East Java with a capacity of 3x1,7 MMSCFD. In addition, BAG in 2015 built a second CNG Plant in Gresik with a capacity of 2x1,7 MMSCFD.

Furthermore, BAG distributes CNG directly to industry as end users by using BAG's fleet facilities consisting of:

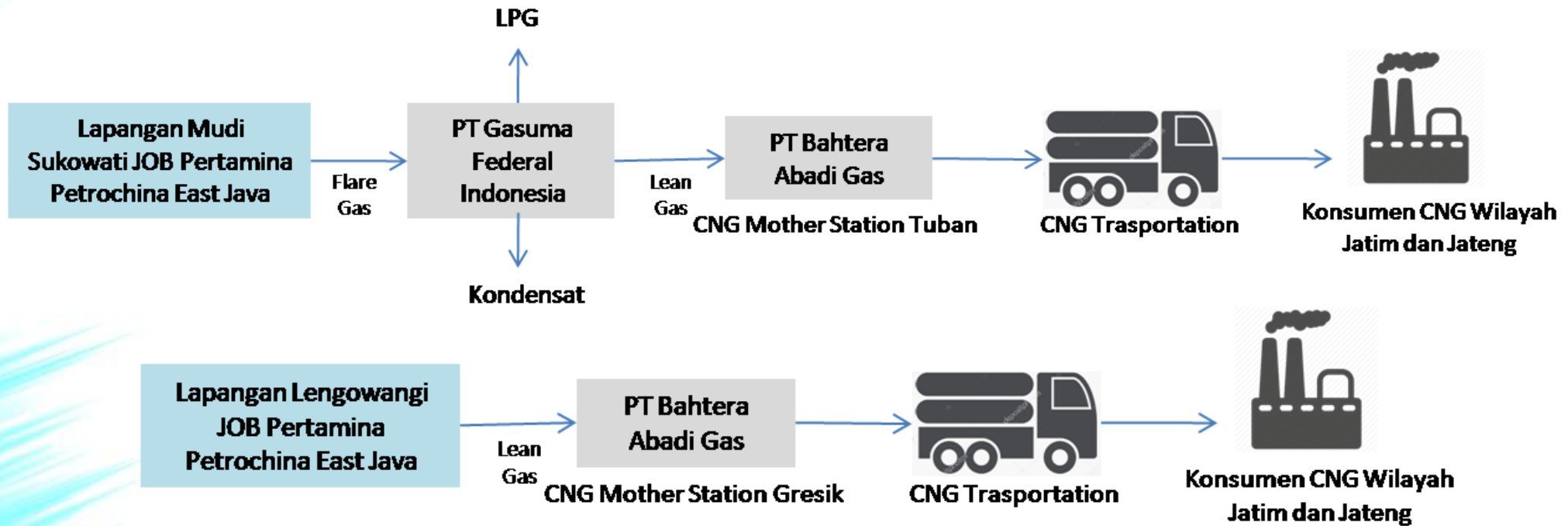
- 79 tube CNG (*Tube Skid*)
 - ✓ 38 size 40 Feet
 - ✓ 21 size 20 Feet
 - ✓ 20 size 10 Feet
- 21 Truck Head (*Prime Mover*)
- 32 Unit *Pressure Reducing System*



OVERVIEW OF THE COMPANY'S SUBSIDIARIES



BAHTERA ABADI GAS



Business Scheme of BAG

OVERVIEW OF THE COMPANY'S SUBSIDIARIES



ENERGI SUBANG ABADI (“ESA”)

ESA is a company that established in 2014, engaged in the downstream natural gas industry producing CNG with a CNG Plant located in Subang, West Java, with a total capacity of 3 MMSCFD.



OVERVIEW OF THE COMPANY'S SUBSIDIARIES



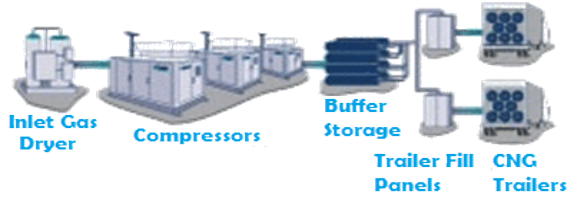
ENERGI SUBANG ABADI

SUMBER PASOKAN

Niaga CNG

END USER

PT. Energi Subang Abadi



CNG Mother Station Subang



Konsumen CNG Wilayah Jawa Barat

Skema Bisnis ESA

OVERVIEW OF THE COMPANY'S SUBSIDIARIES



BAHTERA ANDALAN GAS (“BAND”)

BAND is a company that established in 2018 which is engaged in the downstream natural gas industry producing CNG with a CNG Plant located in Rembang, Central Java, with a production capacity of 3,4 MMSCFD. BAND already has a direct allocation from the government for gas utilization in the Randugunting II well which is managed by Pertamina Hulu Energi.



OVERVIEW OF THE COMPANY'S SUBSIDIARIES



BAHTERA ANDALAN GAS



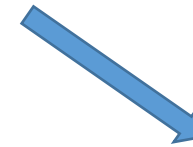
Gas Sources



Gas Dryer Unit



IMW CNG compressors
(Lubricant Free)
and Filling Stations



Peralatan
Distribusi CNG



Gas Transport Mobile
CNG Cylinder Tube

Area Konsumen/Industri



Industries



Peralatan Penerima CNG
Pressure Reducer Station (PR/S)
and Gas Metering System



Business Scheme of BAND

OVERVIEW OF THE COMPANY'S SUBSIDIARIES



SUMBER ANEKA GAS (“SAG”)

SAG is a company that was established in 2018. SAG is not yet operational but is prepared to handle other downstream oil and gas industry projects that will be developed in the future.



THANK YOU

