

**AMENDMENT AND/OR ADDITIONAL INFORMATION TO  
DISCLOSURE OF INFORMATION TO THE SHAREHOLDERS**

**FOR THE PURPOSE OF COMPLIANCE WITH THE REGULATION OF FINANCIAL SERVICES AUTHORITY NO. 17/POJK.04/2020 CONCERNING MATERIAL TRANSACTION AND ALTERATION TO THE BUSINESS ACTIVITY (“POJK 17/2020”) AND REGULATION OF FINANCIAL SERVICES AUTHORITY NO. 15/POJK.04/2020 CONCERNING PLAN AND PERFORMANCE OF GENERAL MEETING OF SHAREHOLDERS OF PUBLIC LISTED COMPANY (“POJK 15/2020”)**



**PT SARIMELATI KENCANA Tbk.  
("COMPANY")**

**Having domicile at Jakarta Selatan, Indonesia**

**Fields of Business:**

Restaurant, Catering, and Food Processing Industries

**Head Office:**

Graha Mustika Ratu, 8th Floor

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Jakarta Selatan 12870 – Indonesia

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Attn.: Corporate Secretary

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This Disclosure of Information to the Shareholders (hereinafter shall be referred to as the “**Disclosure of Information**”) contains information concerning proposed plan of Addition to Business Field of the Company as regulated under POJK 17/2020 in the form of expansion of new business field, Web Portals and/or Digital Platforms with Commercial Purposes (hereinafter shall be referred to as the “**Addition to the Business Field**”).

For performing Addition to the Business Field, pursuant to the provision of Article 22 paragraph (1) letter (a) of POJK 17/2020, the Company is required to obtain prior approval from the General Meeting of Shareholders (hereinafter shall be referred to as the “**GMS**”).

The Board of Directors and the Board of Commissioners shall be fully responsible to the accuracy of the whole information contained under this Disclosure of Information and should there be, any additional information then it shall be published at the latest within 2 (two) working days prior to the date of the Company's GMS, and hereby conform that after performing comprehensive examination to the available information pertaining to the proposed plan of Addition to the Business Field, it is hereby declared that to the best of knowledge and understanding of the Board of Directors and the Board of Commissioners of the Company, there are no other important and material information related to the proposed plan of the Addition to the Business Field that have not been disclosed under this Disclosure of Information, which may cause this Disclosure of Information to be inaccurate and/or misleading.

The Company hereby confirms that up to the date of this announcement, the Company has not received any objection submitted by certain parties, among others, Creditors, Vendors, or Business Partners of the Company. Should you have any difficulties from understanding this Disclosure of Information or hesitate to take any action, then it is highly recommended for you to consult with your Investment Advisor or other professional counsel.

**This Amendment and/or Additional Information to the Disclosure of Information to the Shareholders is published in Jakarta on the date of 7 January 2022**

## PRELIMINARY

This Disclosure of Information is prepared in relation to the proposed plan of Addition to the Business Field which would be performed by the Company, as regulated under the POJK 17/2020, which is required to obtain prior approval from the GMS. In relation to the foregoing, the Board of Directors of the Company hereby announces this Disclosure of Information in order to provide comprehensive information or knowledge to the Shareholders of the Company concerning proposed plan of Addition to the Business Field. The Scope of business field of Web Portals and/or Digital Platforms with Commercial Purposes which would be presented before the Shareholders shall subject to the categories of 63122 under 2020 Indonesian Standards of Industrial Classification (KBLI) which is intended as a form of Company's compliance to the Business Registration Number as regulated under the Regulation of the Government of the Republic of Indonesia No. 5 of 2021 concerning Implementation of Risk-Based Business Licenses.

Pursuant to the provision of Article 27 paragraph (1) of POJK 17/2020, the Board of Directors of the Company is required to announce this Disclosure of Information under the Company's Website and the Website of the Indonesian Stock Exchange for providing information to the Shareholders of the Company concerning proposed plan of the Addition to the Business Field that would be performed by the Company that requires prior approval under the Company's GMS. This Disclosure of Information shall be used as the ground of consideration by the Shareholders of the Company for providing their approval concerning the proposed plan of Addition to the Business Field to be presented under the GMS.

## I. SUMMARY OF THE COMPANY

### A. History of the Company

The Company was established under the Deed of Incorporation of Limited Liability Company dated 16 December 1987 Number 132 passed before Lieke Lianadevi Tukgali, Notary in Jakarta, and was ratified by the Minister of Justice of the Republic of Indonesia under its Decree No. C2-4573.HT.01.01-TH.88 dated 25 May 1988. On the same year, such decree was registered with the District Court of Jakarta Pusat No. 1.1979/1988 dated 1 September 1988 and published under the State Gazette of the Republic of Indonesia No. 102 and its Supplemental Gazette No. 1388 dated 20 December 1988.

The Articles of Associations of the Company has been adjusted with the Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Company, as set forth under Deed dated 4 June 2008 No. 03 passed before Sri Agustini, Notary in Jakarta, and had been ratified by the Minister of Law and Human Rights of the Republic of Indonesia (hereinafter shall be referred to as the “**Minister**”) under its Decree dated 4 July 2008 Number AHU-38307.AH.01.02.Tahun 2008 and was published under the State Gazette of the Republic of Indonesia dated 16 January 2019 No. 5, Additional State Gazette No. 1336/2009.

The Articles of Associations had been severally amended as set forth under Deed dated 9 March 2018 No. 11, passed before Aulia Taufani, Notary in Jakarta, and had been ratified by the Minister under its Decree dated 14 March 2018 No. AHU-0005908.AH.01.02.TAHUN 2018. The latest amendment to the Articles of Associations of the Company was set forth under Deed dated 19 November 2020 No. 42, passed before Aulia Taufani, Notary in Jakarta, which had been ratified by the Minister under its Decree dated 16 December 2020 No. AHU 0083882.AH.01.02.TAHUN 2020, which had been received under Notification Receipt of the Alteration to the Company Date by the Minister dated 16 December 2020 No. AHU-AH.01.03-0419972 and Deed dated 20 May 2021 No. 48 passed before Aulia Taufani, Notary in Jakarta, which had been received under Notification Receipt of the Alteration to the Company Date by the Minister dated 16 June 2021 No. AHU-AH.01.03-0379289.

## B. Shareholding Structure

The Shareholding Structure of the Company as at the date of this Disclosure of Information are as follows:

Authorized Capital	:	Rp 900,000,000,000 (nine hundred billion Rupiah)
Issued Capital	:	Rp 302,187,500,000 (three hundred two billion one hundred eighty seven million five hundred thousand Rupiah) consisting of 3,021,875,000 (three billion twenty one million eight hundred seventy five thousand) share, each having nominal value of Rp 100 (one hundred Rupiah)
Paid-up Capital	:	Rp 302,187,500,000 (three hundred two billion one hundred eighty seven million five hundred thousand Rupiah)

The latest Shareholding Structure of the Company based on the Register of Shareholders issued by the Shares Administration Bureau of the Company, PT Datindo Entrycom, as at the date of 30 September 2021 are as follows:

Shareholders	Shares Quantity	Shares Value (Rp.)	%
PT Sriboga Raturaya (Controlling)	1,957,933,250	195,793,325,000	64.79
JPMCB NA AIF CLT RE - The Scottish Oriental Smaller Companies Trust PLC	211,533,000	21,153,300,000	7.00
DBS Bank Ltd S/A Albizia Asean Opportunities Fund	168,142,500	16,814,250,000	5.56

Public	684,266,250	68,426,625,000	22.65
<b>Total</b>	<b>3,021,875,000</b>	<b>302,187,500,000</b>	<b>100</b>

### C. Board of Directors and Board of Commissioners

The current members of Board of Directors and Board of Commissioners of the Company are as follows:

#### Board of Directors

President Director : Steven Christopher Lee

Director : Jeo Sasanto

Director : Budi Setiawan

#### Board of Commissioners

President Commissioner : Hadian Iswara

Commissioner : Stephen James McCarthy

Independent Commissioner : Brata Taruna Hardjosubroto

## II. SUMMARY OF FEASIBILITY STUDY CONCERNING ADDITION TO THE BUSINESS FIELD

For securing the fairness valuation of the proposed plan of Addition to the Business Field, the Company has requested the Independent Appraiser duly registered with the OJK, i.e., Public Independent Appraiser of Syarif, Endang dan Rekan (hereinafter shall be referred to as “KJPP”), to act as independent appraiser for providing opinion concerning proposed plan of Addition to the Business Field.

The KJPP has declared that it does not have any affiliation relationship, either directly or indirectly, with the Company as defined under the Law of the Republic of Indonesia No. 8 of 1995 concerning Capital Market.

### A. Information concerning Public Independent Appraiser

#### **KJPP Syarif, Endang dan Rekan**

License issued by Minister of Finance No. 1498/KM.1/2012 dated 28 December 2012 with KJPP Permit No. 2.12.0113 and has been duly registered with the Financial Services Authority under the Registration License of Capital Market Supporting Profession No. STTD.PPB-08/PM.2/2018 dated 4 June 2018.

#### **KJPP Syarif, Endang dan Rekan**

MAPPI : No. 09-S-02341  
Appraiser Permit : No. B-1.12.00340  
Qualification : Business Appraiser  
STTD OJK : No. STTD.PB-08/PM.2/2018  
STTD IKNB : No. 173/NB.122/STTD-P/2019

### B. Summary of Feasibility Study

Below are the summary of Feasibility Report Concerning Expansion of Business Field No. 00001/2.0113-03/BS-FS/05/0340/1/I/2022 dated 6 January 2022 for revising the Feasibility Report Concerning Expansion of Business Field No. 00007/2.0113-03/BS-FS/05/0340/1/XII/2021 dated 6

December 2021 duly prepared by KJPP, as follows:

a. Object of Feasibility Study

The object of feasibility study relates to the feasibility of proposed plan of Addition to the Business Field concerning web portals and/or digital platforms with commercial purposes.

b. Cut-off Date

The cut-off date for this Feasibility Study is 30 September 2021.

c. Purpose and Intention of Feasibility Study

Purpose and intention of feasibility study concerning addition to the business field of the Company related to web portals and/or digital platforms with commercial purposes if for providing comprehensive explanation concerning feasibility of proposed plan of addition to the business field of the Company on web portals and/or digital platforms with commercial purposes for complying with the POJK 17/2020.

d. Assumptions and Restrictive Conditions

- The Nature of Feasibility Study Report concerning Proposed Plan of Addition to the Business Field is *non- disclaimer opinion*.
- KJPP has examined the documents required for the preparation of feasibility study.
- Data and information is obtained from reliable sources.
- KJPP utilizes the financial forecast that has been adjusted representing fairness of financial forecast prepared by the Company's management with its fiduciary duty.
- KJPP is responsible with the implementation of its valuation and fairness of financial forecast.
- The Feasibility Study concerning Proposed Plan of Addition to the Business Field is opened to public unless there are classified information, which may adversely affect the Company's operational activities.
- KJPP is responsible with the Feasibility Study concerning Proposed Plan of Addition to the Business Field and its summary of feasibility study.
- KJPP has obtained information concerning terms and conditions under the relevant agreements related to the addition to the business field of the Company concerning web portals and/or digital platforms with commercial purposes.

e. Method and Approach of Feasibility Study

Pursuant to the result of analysis on market feasibility, technical feasibility, business pattern feasibility and management's capital feasibility, the proposed plan of Addition to the Business Field is feasible to be implemented. Please find below the summary of analysis on market feasibility, technical feasibility, business pattern feasibility and management's capital feasibility:

- Market Feasibility Analysis

Based on Market Feasibility Analysis, it shows that the potency of food and beverage industry is still very high albeit the Covid-19 pandemic. The Covid-19 pandemic has caused the people to adapt their lifestyle and tends to enter into online transaction. Based on the survey performed by the Demographic Institution of the Faculty of Economy and Business of the University of Indonesia on 4,199 respondents on September 2020 there are routine expenses at the rate of 97% for purchasing foods through online delivery services. The results from such Survey also explain that the average expenses made by the respondents during Covid-19 for purchasing foods through online delivery services is at the rate of IDR1.5 million per month.

The Company who sells Pizza Hut products offers the segment of family market. Therefore Pizza Hut is famous as family restaurant. By expanding the supporting business activities for selling the Pizza Hut products through internet media / online, the Company may enjoy the benefit of reaching Indonesian customers located nearby the Pizza Hut outlets but does not have spare time to directly visit the outlets.

The development of technology has caused many consumers to order their food through internet media online compared to directly visit the outlet. This trend has caused the expedited growth of fast food industry. Various newcomers to the fast food business also arising. The competition within this industry has become stricter. Nevertheless, the Company's chance is very huge for entering competition. This is based on consideration that Pizza Hut entered Indonesia since 1987 and as such the Pizza Hut Brand is famously known by many segment. By enjoying that advantage condition, and for the purpose of maintaining competition against the competitors, the Company utilizes one element of the general environment of technological forces, because the changes of technology shall create numerous opportunities to design, create or distribute new and better goods and services. Using the website or applications of Pizza Hut Indonesia which are downloadable from Google Play Store or IOS App Store, the Company strives to increase their competitiveness and also sales.

Based on consideration of the market segment, continuity, market potency, market target, market value potency, competitor and marketing strategy, then the proposed plan of Addition to the Business Field is feasible to be implemented.

- Technical Feasibility Analysis

Based on Technical Feasibility Analysis, it shows that up to the date of 30 September 2021, the Company operates 521 Pizza Hut outlets across Indonesia. Other than the consumer services business, the Company also engages in operating several factories in many location in Indonesia, among others, paste factory in Jakarta, sausage factory in West Java and dough factory in West Java.

Up to the date of 30 September 2021, the Company employs 5,585 permanent employees. For the purpose of performing supporting business activities by selling Pizza Hut products through internet media online, either through website or applications, the Company employs 2 (two) specialists in the field of Information Technology (IT).

The description of process for selling Pizza Hut products by using internet media online, either by website or applications, is began by the consumer to access the Website or Application and to choose the desirable Pizza Hut menu. The consumer then chooses the nearest Pizza Hut outlets. After completion of transaction and payment confirmation, the chosen Pizza Hut outlets by the consumer shall prepare the ordered menu by the consumer. Subsequently, the procedures for delivering the products can be done by means of as follows:

- a. direct retrieval by the consumer (take away);
- b. delivery by the Pizza Hut outlet's employees; or
- c. delivery through third party aggregator service providers (Gojek/Grab).

Based on consideration of the capacity, availability of resources, employees' quality, and facilities to be provided by the Company, then the proposed plan of Addition to the Business Field is feasible to be implemented.

- Business Pattern Feasibility Analysis

Based on Business Pattern Feasibility Analysis, it shows that in performing its business activities, the Company enjoys several competitive edge for competing in restaurant business, which are specialization, experiences, prompt services and brand recognition. The potency of competitor to copycat the product within this business is quite large, whereby most of all industries have been utilizing online media in its business activities. Consequently, the competitors of Pizza Hut have implemented the trading of their products through online media. The mitigation that can be done by the Company are among others by using its specialties and maintaining its quality, improving and innovating its products and by building and strengthening the brand's loyalty.

With the enjoyment of its competitive edge, the Company already creates values, among others:

- a. development of business units;
- b. increasing the Company's sales;
- c. this expansion of supporting business activities shall contribute to the overall benefit of the Company. By considering its competitive edge, the capability to compete and ability to create implemented values by the Company in Expansion to Business Activities, then

the Proposed Plan of the Business Activities based on its business pattern feasibility is feasible to be conducted.

Based on consideration of the competitive advantage, competition quality and capability to create value that would be implemented by the Company under the proposed plan of Addition to the Business Field, then the proposed plan of Addition to the Business Field is feasible to be implemented.

- Management's Model Feasibility Analysis

Based on Management's Model Feasibility Analysis, it shows that considering the Company's business is based on franchise, the Company has entered into cooperation with Pizza Hut Restaurants Asia Pte Ltd ("**YUM! Pizza Hut Asia**"). Therefore the Company currently utilizes the trademark, service mark, trading name and other similar rights owned by YUM! Pizza Hut Asia or its affiliated party which is designated to perform its business from time to time.

The main risk that may be faced by the Company is the dependency risk under franchise agreement with YUM! Pizza Hut Asia. Such agreement also regulates the terms and conditions, among others, term, renewal or extension to contract and other conditions that may raise termination to the agreement or annulment of Company's rights prior to the pre-agreed expiration date. Up to the day, each of the outlets under their IFA regulates a 10 years term and can be extended for additional period of 10 years with certain conditions that needs to be complied. Based on such agreement, the Company is required to comply with the standard and operational manual as stipulated by YUM! Pizza Hut Asia concerning the franchise business. Failure by the Company to comply with the terms therein, then the YUM! Pizza Hut Asia shall reserve various rights, including the right to terminate the agreement. The agreement can also be terminated under certain occasions such as insolvency or bankruptcy of the Company. For the purpose of mitigating this issue, the Company needs to maintain and retain its business relationship with the franchisor YUM! Pizza Hut Asia and to comply with the franchise terms and conditions as regulated under the IFA including to achieve the financial commitment and business development in Indonesia as mutually agreed from to time.

The Company holds the capacity and capability and supported with several competitive edge. From the financial aspect, the expansion of supporting business activities requires investment cost of IDR2.15 billions which is derived from the Company's equity. Based on its resources, the Company employs 2 (two) specialists in Information Technology field. The hardware which is being utilized is 1 (one) unit of Computer installed in the headquarters of the Company as central of control and monitoring the operational activities. By performing expansion of supporting business activities, the Company may reach consumers located across Indonesia who does not have spare time to directly visit the outlet with location nearby the Pizza Hut outlets. The sales of Pizza Hut products through internet media online, either through the website or applications shall operate during operational hours as usually conducted on daily basis in compliance with the operating hours of Pizza Hut outlets.

Based on consideration of the availability of human resources, intellectual property management, risk management, capacity and competency of management, and support of the organization structure for the proposed plan of Addition to the Business Field, then generally it is deemed sufficient to support the operational activities of the Company and the plan of the Addition to the Business Field is feasible to be implemented.

- Financial Feasibility Analysis

Based on Financial Feasibility Analysis, it shows that the required capital by the Company for performing the expansion of supporting business activities is in the amount of IDR2,145,421,000 which is derived from equity and to be treated as Capital Expenditure. Based on consideration of the investment requirement, equity sources, operational costs, procurement costs, financial forecast, break even point, profitability analysis and return of investment, then the plan of the Addition to the Business Field is financially feasible to be implemented.

Please find below the explanation concerning the method and approach which are being utilized concerning financial feasibility.

The approach utilized in analyzing the feasibility of addition to the business field of the Company concerning web portals and/or digital platforms with commercial purposes is income-based approach by applying the discounted cash flow method (hereinafter shall be referred to as the “DCF”), with reference to the, Net Present Value (NPV), Profitability Index (PI), and Payback Period (PP). For the purpose of determining the feasibility, the analysis results of feasibility parameters, are as follows:

- **Internal Rate of Return ( IRR ) > Discount Rate ---> Feasible**  
*IRR* to be generated is at the rate of 25.01% which is above the discount rate value at the rate of 10.53%.
- **Net Present Value ( NPV )  $\geq$  0 ---> Feasible**  
Generated NPV shows positive value in the amount of Rp.40,632,947,000.
- **Profitability Index ( PI ) > 1 ---> Feasible**  
The PI obtained is in the amount of 1.59150 which means is greater than 1.
- **Payback Period ( PP ) < from the Production Facility Economical Age**  
PP shall be retrieved within the period of 7 years and 5 months.
- **Break Even Point ( BEP )**  
*BEP* during the forecasted period shall achieve the average revenues in the amount of Rp. 78,854,805,000 or 45.78% from the average revenues.
- **Return On Investment ( ROI )**  
*ROI* during the forecasted period shall achieve the average investment return rate of 18.83%.

Pursuant to the aforementioned parameters, the KJPP hereby opines that the Addition to the business field of web portals and/or digital platforms with commercial purposes is deemed to be feasible.

f. Conclusion of Feasibility Study

With reference to aforementioned financial forecast analysis, and considering the assumptions to be achievable then the Proposed Business Plan of Web Portals and/or Digital Platforms With Commercial Purpose **shall provide positive contribution and feasible to be implemented.**

### III. AVAILABILITY OF EXPERTS IN RELATION TO THE WEB PORTALS AND/OR DIGITAL PLATFORMS WITH COMMERCIAL PURPOSES

The Company has been employing specific division in the field of information technology whose duties and responsibilities are to manage and to operate the information technology system for web portals and/or digital platforms. The division of information technology currently employs 2 (two) experts, with one of their salient function is to operate and to work the web portals and/or digital platforms with commercial purposes.



**IV.****EXPLANATION, CONSIDERATION AND REASONING OF  
ADDITION TO THE BUSINESS FIELD**

In order to enhance the Company's performance in the future, the Company as an entity engaging in the business fields of restaurant, distribution and food processing industries, considers that there is a new business opportunity of online trading through the media. Such business activities have yet to be regulated as a category of the business field of the Company under its Articles of Associations. The Government has recently promulgated the provisions concerning electronic trading system under the Regulation of Ministry of Trade of the Republic of Indonesia No. 50 of 2020 concerning Provisions for Business License, Advertising, Guidance and Supervisory of Business Players in the Fields of Trading Through Electronic System dated 13 May 2020 (hereinafter shall be referred to as the "**Ministry Regulation**").

The Company has carefully calculated the business opportunity and services that could be performed on ongoing basis and the Company believes that the Company is capable to optimize the available opportunity, by giving added value to the shareholders. Therefore the Company is obligated to perform adjustment to its Articles of Associations as a form of compliance to the Ministry Regulation by inserting addition of business activities of online trading through media. The current electronic system which are currently being managed and operated by the Company consists of as follows:

- a. **Pizza Hut Restaurant** –website of <https://www.pizzahut.co.id/> and shall include any related applications at the Google Play Store and IOS App Store; and
- b. **Pizza Hut Delivery (PHD)** – website of <https://www.phd.co.id/> and shall include any related applications at the Google Play Store and IOS App Store.

The underlying considerations by the Company for engaging in the business field of mobile restaurant and other food procurement activities are as follows:

- As a form of compliance and fulfillment to the terms and provisions regulated under the Regulation of Ministry of Trade of the Republic of Indonesia No. 50 of 2020 concerning Provisions for Business License, Advertising, Guidance and Supervisory of Business Players in the Fields of Trading Through Electronic System;
- As a form of adjustment to the business classification of 63122 as governed under the **2020 Indonesian Standard Industrial Classification** which is part of compliance obligation by the Company to the Regulation of the Government of the Republic of Indonesia No. 5 of 2021 concerning Implementation of Risk-Based Business Licenses;
- For adjusting the recent technology development whereby the consumer (buyer) for consuming its requirement for goods or services by using online ordering, compared to the past whereby the transactions was performed on conventional basis;
- As a form of efficiency in servicing because it does not require permanent location for providing foods and to perform efficiency within the context of reducing queue of ordering by consumer (buyer);
- To compete with other competitor who has performed similar trading activities by performing marketing and selling through online media for fulfilling its consumer's demands
- To approach the consumer (buyer) at locations which have been relatively beyond the reach of the existing Company's Outlets;
- For the consumer can saving time and cost by minimizing their mobility from the location / home of the consumer to the location of Outlets selling foods.

## V. FORECAST OF FINANCIAL RATIO OF THE WEB PORTALS AND/OR DIGITAL PLATFORMS WITH COMMERCIAL PURPOSES

### 1. Stand Alone Financial Ratio of Online Trading

Description	2021	2022	2023	2024	2025	2026
Gross Profit Margin	9,54%	9.91%	9.93%	9.94%	9.95%	9.95%
Operating Profit Margin	5,54%	5.91%	5.93%	5.94%	5.95%	5.95%
Net Profit Margin	4,32%	4.73%	4.74%	4.75%	4.76%	4.76%

### 2. Consolidated Financial Ratio

Description	2021	2022	2023	2024	2025	2026
Gross Profit Margin	65.09%	65.17%	64.05%	63.36%	63.03%	65.08%
Operating Profit Margin	37.42%	37.62%	37.87%	38.11%	38.36%	38.61%
Net Profit Margin	28.47%	29.54%	29.98%	30.23%	30.43%	30.64%

Based on the aforementioned forecast of the financial ratio, with the implementation of Addition to the Bussiness Field, the forecasted revenue of the Company during the period of year 2022 until the year of 2026 shall receive the average rates of (a) 9.87% for Gross Profit Margin, (b) 5.87% for Operating Profit Margin and (c) 4.68% for Net Profit Margin which would be based from additional contribution pursuant to the performance of Web Portals and/or Digital Platforms with Commercial Purposes business activities. Therefore, it can be assumed that the Company shall have the capability to generate better value of profit.

## VI. EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

In order to obtain approval from GMS concerning the Proposed Plan of Addition to the Business Field, the Company shall perform Extraordinary General Meeting of Shareholders on Thursday dated 13 January 2022 at the Graha Mustika Ratu – 12<sup>th</sup> Floor, Jl. Jend. Gatot Subroto Kav. 74-75, Pancoran, Jakarta Selatan 12870, Indonesia.

Details of Agendas to be presented and resolved under the GMS are as follows:

- a. Approval on changes to the management structure of the Company; and
- b. Approval on proposed plan of alteration to the Company's business activities in compliance with the 2020 Indonesian Standard Industrial Classification in the form of addition of new business activity of Web Portals and/or Digital Platforms with Commercial Purposes;

Considering the Addition to the Business Field shall amend the provision of Article 3 of the Articles of Associations of the Company concerning Objectives and Purposes and Business Fields, then the quorum requirement for the attendance and voting under the GMS shall be as follows:

- a. The GMS can be performed if the GMS is attended by shareholders or their proxy representing at least 2/3 (two thirds) of total shares with legal voting rights from the cumulative of the Company's issued and paid-up capital.
- b. The resolution to be adopted under the GMS as set forth under point (a) above shall be valid if it is being ratified by more than 2/3 (two thirds) of total voting shares represented in the GMS.
- c. In the event that quorum as referred to in point (a) could not be achieved, a second GMS may be convened with stipulation that such second GMS shall be valid and have the right to adopt resolution if attended by shareholders representing at least 3/5 (three fifths) of total shares with legal voting rights and the resolution of such second GMS shall be valid if approved by more than 1/2 (half) of total voting shares represented in the GMS.

- d. In the event that quorum in the second GMS as referred to in point (c) above could not be achieved, a third GMS may be convened with stipulation that such third GMS shall be valid and have the right to adopt resolution if attended by shareholders with legal voting rights in presence quorum and resolution quorum determined by Financial Service Authority at the request of the Company.

If the Proposed Plan of Addition to the Business Field as have been elaborated hereinabove fails to obtain approval from the GMS, then such proposed plan can only be resubmitted by the Company only after the lapse of 12 (twelve) months period since the performance date of such GMS.

## **VII. ADDITIONAL INFORMATION**

If the shareholders require any additional information, then you can contact the Company:

**PT SARIMELATI KENCANA Tbk.**

**Kantor Pusat:**

Graha Mustika Ratu, 8<sup>th</sup> Floor

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**Jakarta, 7 January 2022**

**Board of Directors of the Company**

