



Number : SE.01.01/A.CORSEC.00034/2024  
Attachment(s) : -

12 January 2024

To:

**Director of Corporate Financial Performance for Service Sector Companies (Direktur  
Penilaian Keuangan Perusahaan Sektor Jasa)  
Financial Services Authority of the Republic of Indonesia (Otoritas Jasa Keuangan  
Republik Indonesia, "OJK RI")**

Gedung Sumitro Djojohadikusumo  
Kompleks Perkantoran Kementerian Keuangan RI  
Jl. Lapangan Banteng Timur No. 2-4  
Jakarta Pusat 10710

Subject : **Disclosure of Material Facts**

Dear Sir/Madam,

Pursuant to the Regulation of the OJK RI No. 49/POJK.04/2020 on Rating of Bonds and/or Sukuk ("POJK 49/2020"), we wish to clarify the revisions to the corporate credit rating and to the Shelf Registration Sukuk Mudharabah I Phase I Year 2020 Series A of PT Wijaya Karya (Persero) Tbk ("Company").

As the credit rating agency of the Company's debt securities, Pefindo has evaluated the ratings of Shelf Registration Sukuk Mudharabah I Phase I Year 2020 Series A and assigned a rating of **idD(sy)** from **idCCC(sy)**. In addition, Pefindo also lowered the Company's rating to **idSD** from **idCCC** with CreditWatch with Negative Implication. These rating actions reflect the Company's inability to fulfil the principal payment of Shelf Registration Sukuk Mudharabah I Year 2020 Series A of Rp184 billion within the remedial period since its maturity due on 18 December 2023.

The considerations of the Company's management to propose a postponement of the Sukuk principal payment are 1) the equal treatment to the Company's lenders, especially bondholders of Public Offering I Phase I 2020 who have agreed to extend the maturity of the principal of Series A bonds, where the conditions offered by the Company are the same as for holders of Sukuk Mudharabah Series A; and 2) the Company's priority in using cash for working capital to accelerate the Company's financial restructuring measures.

Note that the Company continues to pay coupon/revenue sharing to bondholders and sukukholders according to the same schedule and amount. The Company has planned to convene the next meeting with sukukholders at the end of January to align views and reach

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agreement on the restructuring measures carried out by the Company so that they can be supported by all parties, including series A sukukholders.

We thank you for your kind attention.

Corporate Secretariat



PT WIJAYA KARYA (Persero) Tbk.

**Mahendra Vijaya**  
Corporate Secretary

Copies made to:

1. Head of Supervision of Property and Real Estate Companies, OJK RI;
  - Kadiv Pemantauan Perusahaan Property dan Real Estate OJK RI
2. Director of Company Listings, Indonesia Stock Exchange;
  - Direktur Penilaian Perusahaan PT Bursa Efek Indonesia
3. Head of Listings for Services Sector Companies, Indonesia Stock Exchange;
  - Kepala Divisi Penilaian Sektor Jasa PT Bursa Efek Indonesia.

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