

Number : SE.01.01/A.SEKPER.6879/2018
Attachments : 1 (one) Regulatory Disclosure
: 1 (one) Fairness Opinion on Proposed Transaction

25 April 2018

To:

**Director of Capital Market / Direktur Pengawas Pasar Modal
Financial Services Authority of the Republic of Indonesia ("OJK RI")**

Gedung Soemitro Djojohadikusumo Dep-Keu RI

Jl. Lapangan Banteng Timur No. 2-4

Jakarta, 10710

Jakarta

Subject : **Disclosure of a Proposed First Amendment to the Cooperation Agreement on the Development and Management of Land in Gangga, Bali with PT Wijaya Karya Realty Tbk.**

Dear Sir/Madam,

In order to comply with Regulation No. IX.E.2, Appendix to the Decision of the Chairman of Bapepam-LK No. Kep-614/BL/2011 dated 28 November 2011 on Material Transactions and Change of Primary Business Sector, we hereby inform you of the following:

1. That we have appointed the Public Appraisal Firm (*Kantor Jasa Penilai Publik, KJPP*) Toha Okky Heru & Rekan, a holder of an operating permit from the Ministry of Finance, No. 135/KM.1/2009 dated 10 February 2009, and a capital market supporting profession registered at the Capital Market Supervisory Agency (*Badan Pengawas Pasar Modal dan Lembaga Keuangan, "Bapepam and LK"*), with a Capital Market Supporting Professional Registration Certificate (*Surat Tanda Terdaftar, STTD*) issued by Bapepam and LK No. 12/BL/STTD-P/AB/2006 on 18 September 2006 (Property Appraiser and Business Appraiser) as an independent appraiser.
2. That based on qualitative and quantitative analysis of the Proposed Transaction, fairness analysis of transaction, and relevant factors in providing a Fairness Opinion on the Company's Proposed Transaction, the Toha Okky Heru & Rekan has deemed that the Company's Proposed Transaction is fair.

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We thank you for your kind attention.

Sincerely Yours,

PT Wijaya Karya (Persero) Tbk
Corporate Secretary,

[signed]

Puspita Anggraeni
Corporate Secretary

CC:

1. Director of PKP, Services Sector, OJK RI
2. Head of Supervision of Property and Real Estate Companies, OJK RI
3. Director of Listing, PT Bursa Efek Indonesia
4. Head of Listing, Services Sector, PT Bursa Efek Indonesia

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