

INFORMATION DISCLOSURE

To Comply with the Regulation of the Financial Services Authority Number 02/POJK.04/2013 in conjunction with the Circular Letter of the Financial Services Authority Number 03/SEOJK.04/2020 in relation to the Plan to Repurchase the Company's Shares in a Significantly Fluctuating Market



PT WIJAYA KARYA (Persero) Tbk.

PERUSAHAAN PERSEROAN (PERSERO) PT WIJAYA KARYA TBK. ("Company")

Primary Business Activities:

The Company engages in the construction industry; fabrication industry; leasing services; agency services; investments; agro-industry; energy, renewable energy and energy conversion industry; railway operations; port operations; airport operations; logistics; trading; engineering, procurement, and construction; estate development and management; provision of capacity building services in construction; information technology; engineering and planning services; investments and/or business management in basic infrastructure; to produce high quality and competitive goods and/or services in order to generate profit and increase the Company's value while observing the principles of Perseroan Terbatas (Limited Liability Company).

Domiciled in Jakarta, Indonesia

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INFORMATION TO SHAREHOLDERS CONCERNING THE COMPANY'S PLAN TO REPURCHASE THE COMPANY'S SHARES UNDER THE "OTHER MARKET CONDITIONS" DEFINED AS A SIGNIFICANTLY FLUCTUATING MARKET

The Company is proposing to repurchase the Company's shares that have been issued and listed on the Indonesia Stock Exchange (*Bursa Efek Indonesia*, "BEI"), with reference to the Regulation of the Financial Services Authority (*Otoritas Jasa Keuangan*, "OJK") Number 02/POJK.04/2013 in conjunction with the Circular Letter of the OJK Number 03/SEOJK.04/2020 on Designating "Other Market Conditions" as a Significantly Fluctuating Market for Exercising Buyback of Shares Issued by Issuers or Listed Companies, by allocating a maximum sum of Rp300,000,000,000 (three hundred billion Rupiah) or a maximum of 20% of the Company's fully issued and paid-up, which will be exercised in phases over a period of 3 (three) months since the date of this Information Disclosure, i.e. from 13 March 2020 to 13 June 2020. The share buyback will be exercised based on considerations of the Company's Directors that will duly announced on the Indonesia Stock Exchange.

This Information Disclosure is published in Jakarta on 12 March 2020

SHARE BUYBACK TIMETABLE

1.	Reporting the Information Disclosure on Share Buyback Plan in Significantly Fluctuating Market Conditions to the Financial Services Authority and Indonesia Stock Exchange	12 March 2020
2.	Announcing the Information Disclosure on Share Buyback Plan in Significantly Fluctuating Market Conditions on the Indonesia Stock Exchange website and the Company's website	12 March 2020
3.	Share Buyback Period	13 March 2020 to 13 June 2020

The Company's Share Buyback will be exercised over a period of 3 (three) months since the date of this Information Disclosure, i.e. from 13 March 2020 to 13 June 2020. In the event the funds allocated for the Share Buyback has been exhausted and/or the number of shares to be repurchased has been reached, the Company will announce a termination of the Share Buyback.

PROJECTED COSTS OF THE SHARE BUYBACK AND PROJECTED VALUE OF SHARES TO BE REPURCHASED

The Company's Share Buyback will be funded using the Company's Retained Earnings.

Under Article 37, paragraph 1, section (a) of the Law on Limited Liability Companies Law (*Undang-Undang Perseroan Terbatas*, "UUPT"), it is stated that "a share buyback exercise must not result in a Company's net assets to be less than the sum of issued capital plus mandatory reserves." As at 30 September 2019, the Company's unappropriated retained earnings is Rp5,258,309,754,000 (five trillion two hundred fifty-eight billion three hundred nine million seven hundred fifty-four thousand Rupiah). The Company will allocate funds for the Share Buyback from its unappropriated retained earnings account. The maximum amount that the Company will allocate for the share buyback described above is Rp300,000,000,000 (three hundred billion Rupiah). The sum includes payments for transaction fees, brokerage fees, and other fees arising from the Company's Share Buyback transactions.

Projected Nominal Value of Shares to be Repurchased

The allocated funds for the Company's Share Buyback Exercise is a maximum of Rp300,000,000,000 (three hundred billion Rupiah) or a maximum of 20% (twenty percent) of the Company's paid-in and issued capital in accordance with the Regulation of the OJK No, 02/POJK.04/2013.

PRICE RANGE OF SHARES FOR THE SHARE BUYBACK EXERCISE

The Company's Share Buyback will be exercised at a price deemed by the Company be acceptable and fair, with due consideration to prevailing legislation.

MANNER OF SHARE BUYBACK

1. The Company has appointed PT Bahana Sekuritas to undertake the Company's Share Buyback Exercise for an undertaking period from 13 March 2020 to 13 June 2020 with due consideration to prevailing legislation;
2. The Share Buyback will be exercised by way of trading on the Indonesia Stock Exchange;
3. The purchase price for the Company's Share Buyback will be exercised a price deemed by the Company be acceptable and fair, with due consideration to prevailing legislation ;
4. The following parties:
 - a. The Company's Commissioners, Directors, Employees, and Majority Shareholder;
 - b. An individual, who due to his/her position, or profession, or due to his/her business relationship with the Company to have access to insider information; or
 - c. A Party, who in the last 6 (six) months is no longer a Party that meets the definition as referred to in paragraphs (a) or (b), is prohibited to transact the Company's shares on the same day of the share buyback
 are prohibited to transact the Company's shares within the share buyback period or on the same day that the Company exercised its share buyback on the Stock Exchange.

MANAGEMENT'S DISCUSSION AND ANALYSIS ON EFFECTS OF THE SHARE BUYBACK

Projected decrease in the Company's revenue

Assuming that the Company's spending for the Company's Share Buyback is Rp300,000,000,000 (three hundred billion Rupiah), including payments for transaction fees, the Company's assets and equity will consequently be decreased by Rp300,000,000,000 (three hundred billion Rupiah).

Pro Forma Earnings per Share

The table below shows a pro forma net profit and Earnings per Share (EPS) prepared based on the Company's Consolidated Financial Statement as at 30 September 2019. It is prepared by accounting that the full cost of the Company's Share Buyback is Rp300,000,000,000 (three hundred billion Rupiah).

	30 September 2019		
	Before Share Buyback	Effects	After Share Buyback
Total Assets	62,668,291,803	(300,000,000)	62,368,291,803
Net Income for the Current Year- Attributable to Owners of Parent Entity	1,352,464,038	-	1,352,464,038
Equity	18,344,123,685	(300,000,000)	18,044,123,685
Net Earnings per Share	150.88	-	150.88

(in thousands of Rupiah)

Effects on the Company's Business Activities and Company's Growth

The Share Buyback is expected to stabilise the Company's share price in time to come, given that the current share price does not reflect the Company's fundamentals and prospects. By way of the Share Buyback, the Company expects its share price to move positively.

The Company believes that the Company's Share Buyback will not have a materially negative effect on its business activities, given that the Company holds sufficient working capital and cash flow to simultaneously fund the buyback transactions and undertake its business activities.

COMPANY'S PLAN FOR THE REPURCHASED SHARES

The Company proposes to hold the repurchased shares as treasury shares as governed in Article 12 of the Regulation of the OJK No. 2/POJK.04/2013, where it is stated that in the event the Company still held shares acquired from share buyback for a period of 3 (three) years since completion of a Share Buyback Exercise, the Company must transfer such shares acquired from the share buyback within a period of 2 (two) years. In the event the Company is unable to finish the required transfer process, the transfer must be completed no later than 1 (one) year after the transfer period stated above.

After 30 days since the end of the buyback period, the Company may transfer the repurchased shares with due consideration to prevailing legislation, in particular Article 9 of the Regulation of the OJK No. 2/POJK.04/2013, by way of:

- a. Disposing back to the market through the Stock Exchange and outside of the Stock Exchange;
- b. Cancelling by reduction of capital;
- c. Exercising an Employee Stock Option Plan or Employee Stock Purchase Plan;
- d. Converting debt into the Company's shares; and/or
- e. Exercising warrants.

Shares repurchased by the Company may not be used to cast votes in a General Meeting of Shareholders and is not counted to meet the minimum meeting quorum as governed in prevailing legislation. Furthermore, such shares are not entitled to dividend distributions.

ADDITIONAL INFORMATION

Shareholders who require further information may contact the Company during business hours at the following address:

Corporate Secretary
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