



Number : SE.01.00/A.CORSEC.00103/2025

26 March 2025

To:

**Head of Listings 2 (*Kepala Divisi Perusahaan Publik 2*)**

**PT Bursa Efek Indonesia**

Gedung Bursa Efek Indonesia Tower I Lantai 6

Jl. Jend. Sudirman Kav. 52-53

Jakarta Selatan 12190, Indonesia

Subject : **Response to IDX Queries: Clarification on Transfer of Shareholdings from the Government to PT Biro Klasifikasi Indonesia**

Dear Sir/Madam,

We refer to the letter from PT Bursa Efek Indonesia (“**IDX**”) No. S-02940/BEI.PP2/03-2025 dated 24 March 2025 on IDX Queries. PT Wijaya Karya (Persero) Tbk (“**Company**”) wishes to inform and clarify the following:

**1. Impact(s) of the in-kind transaction to the Company’s financial and operating performance.**

The transfer of 91.018% of the Company’s Series B Shares held by the Indonesian Government to Perusahaan Perseroan (Persero) PT Biro Klasifikasi Indonesia (“**PT BKI**”) does not alter control of the Indonesian Government over the Company. The Indonesian Government remains the controlling shareholder via the Series A Dwiwarna share, whereas PT BKI is the indirect owner of the Company. At time of writing, there are no impacts to the Company’s financial and operating performance.

**2. Impact(s) of the in-kind transaction to the Company’s legal affairs, in particular:**

**a. Change on control and ultimate beneficial owner (UBO), including the Company’s strategic decisions.**

The Indonesian Government remains the ultimate beneficial owner of the Company via the Series A Dwiwarna share and its shareholding in PT BKI, which serves as the Operational Holding of BPI Danantara. While the Company will maintain its own identity and operations, it will adopt more integrated governance under BPI Danantara.

**b. Fulfilment of covenants as stated in agreements entered into by the Company, both loan agreements and other agreements.**

Fulfilment of covenants as stated in agreements entered into by the Company remains the full responsibility of the Company.



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**3. Describe PT Biro Klasifikasi Indonesia's degree of control and business decisions over the Company.**

As the Operational Holding of BPI Danantara, PT BKI are involved in the following:

- Deciding the Company's investments and expansion, which must be coordinated with the BPI Danantara to ensure consistency with its overall portfolio strategy.
- Enhancing the Company's governance standards to improve transparency and accountability.
- Strengthening the Company's synergy with other state-owned companies in the Danantara ecosystem to improve efficiency.

**4. What support is provided by PT Biro Klasifikasi Indonesia in terms of financing, operations, and completion of restructuring and repayment of the Company's bonds and sukuk?**

Actual support to be provided for the Company is the purview of PT BKI as the Operational Holding of BPI Danantara. At time of writing, the Company has received support from the Indonesian Government, as holder of the Series A Dwiwarna share, by way of Capital Investment by the Government (*Penyertaan Modal Negara*, "PNM") Financial Year 2024 as part of the Company's restructuring approach.

**5. In connection with the contribution in-kind of the Series B shares to PT Biro Klasifikasi Indonesia, clarify the proposed establishment of a Construction Holding of State-owned Companies (*BUMN Karya*) via merger, as reported by the media.**

Decisions on merger is the purview of the Company's shareholder. In principle, the Company supports all proposals from the Indonesian Government for the Company, including but not limited to mergers, establishment of holding companies, or other proposals in the interest of the Company. In this matter, the Company is conducting preparations and transformation to support any decision of the shareholder.

**6. Are there potential policy changes after the transfer of shareholdings to PT Biro Klasifikasi Indonesia?**

Any policy change is likely towards improving the Company's business model and business development strategy to be more aligned with BPI Danantara's long-term vision. In addition, such policy will focus on growing sectors with high added value to generate better economic impact.

**7. What is the Company's long-term plan after the contribution in-kind transaction?**

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At time of writing, the Company remains committed to its long-term plan as approved by the Indonesian Government as holder of the Series A Dwiwarna share. Nonetheless, the Company may revise its plans to align with BPI Danantara's long-term vision.

**8. Are there information or other material events that may affect the Company's business continuity and may affect its share price? If yes, please provide describe further.**

At time of writing, there are no material information/facts/events that may affect the Company's share price and business continuity.

We thank you for your kind attention.

Corporate Secretariat

**Mahendra Vijaya**  
Corporate Secretary

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