

Jakarta, August 14, 2019

To:

Chairman of Otoritas Jasa Keuangan (Financial Services Authority)

Soemitro Djojohadikusumo Building

Jalan Lapangan Banteng Timur No. 2-4

Jakarta 10710

Subject : Disclosure of Information on Affiliated Transactions of PT Adi Dinamika Investindo and PT Adi Sarana Investindo

Dear sir,

In order to fulfill the Regulation No. IX.E.1 concerning Affiliated Transactions and Conflicts of Interest of Particular Transactions, Attachment to the Decree of the Head of the Capital Market and Financial Services Supervisory Body ("Bapepam and LK") No. Kep-412/BL/2009 dated November 25, 2009 ("Regulation IX.E.1"), herewith this letter, we inform the disclosure of information on affiliated transactions as follows:

PT Adi Dinamika Investindo ("ADI") is one of shareholders of PT Adi Sarana Armada, Tbk ("ASSA"). The ownership of ADI's shares in ASSA is 851.951.100 (eight hundred fifty one million nine hundred fifty one thousand one hundred shares) or 25.08% (twenty five point zero eight percent).

PT Adi Sarana Investindo ("ASI") is a subsidiary of ASSA. ASSA's share ownership in ASI is 19.998 (nineteen thousand nine hundred ninety eight) shares or 99.99% (ninety nine point ninety nine percent) or Rp.19.998.000.000,- (nineteen billion nine hundred ninety eight million rupiah).

ADI and ASI formed a new business entity named PT Caroline Karya Teknologi ("Caroline") with the composition of shareholders as follows:

1. ADI : 1.300 (one thousand three hundred) shares or 65% (sixty five percent) or Rp.1.300.000.000,- (one billion three hundred million rupiah).
2. ASI : 700 (seven hundred) shares or 35% (thirty five percent) or equivalent to Rp.700.000.000,- (seven hundred million rupiah).

On August 13, 2019, ADI and ASI signed a certificate of sale and purchase of shares, whereby ASI transferred 220 (two hundred and twenty) shares of its own or 11% (eleven percent) or Rp.220.000.000,- (two hundred twenty million rupiah) to ADI.

Branches

Medan	: 061-845 3636	Jakarta 1	: 021-441 8888	Malang	: 0341-406 363
Pekanbaru	: 0761-587 000	Jakarta 2	: 021-7591 1818	Balikpapan	: 0542-733 358
Batam	: 0778-426 001	Jakarta 3	: 021-5795 6633	Banjarmasin	: 0511-422 0000
Palembang	: 0711-378 900	Semarang	: 024-761 2333	Makassar	: 0411-880 010
Lampung	: 0721-471 111	Surabaya	: 031-847 6363	Manado	: 0431-868 899
Bandung	: 022-751 1188	Yogyakarta	: 0274-550 456	Solo	: 0271-788 9399
				Bali	: 0361-756 999

PT Adi Sarana Armada Tbk

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Thus the new shareholder composition is as follows:

1. ADI : 1.520 (one thousand five hundred twenty) shares or 76% (seventy six percent) or Rp. 1.520.000.000,- (one billion five hundred twenty million rupiah).
2. ASI : 480 (four hundred eighty) shares or 24% (twenty four percent) or Rp.480.000.000,- (four hundred eighty million rupiah).

Hereinafter referred to as "Transactions".

The reasons and considerations of ADI and ASI to conduct the Transaction mentioned above are:

- To divide the portfolio percentage of share ownership in each company.

According to ASSA analysis, this Transaction is an affiliated transaction that is excluded because the transaction value does not exceed 0.5% (zero point five percent) of the Company's paid up capital and does not exceed the amount of Rp.5.000.000.000,- (five billion rupiah). In addition, the Transaction mentioned above does not have a Conflict of Interest nature as defined in Regulation IX.E.1 so that it does not require the approval of an independent shareholder in the General Meeting of Shareholders as stipulated in Regulation IX.E.1.

The Board of Directors with the approval of the Company's Board of Commissioners states that all information submitted in connection with the Affiliated Transactions as referred to above has been disclosed and the information is not misleading.

Thus we deliver this information, please acknowledge receipt of this letter. Thank you for your attention.

Best regards,

PT Adi Sarana Armada Tbk


PT Adi Sarana Armada Tbk

Hindra Tanujaya

Corporate Secretary