

Number : KSEI-17973/JKU/0921
Attachment : -
Letter Classification : General

September 20, 2021

To: Board of Directors of Account Holders

Indonesia Central Securities Depository (KSEI)

Re: PT Indosat Tbk (ISAT) and PT 3 Indonesia (H3I) Merger Plan

Dear Sir/Madam,

Based on the information that we have received from PT Indosat Tbk on September 20, 2021, we hereby inform you that the Company is planning to merge with PT Hutchinson 3 Indonesia (H3I) with details as follows:

1. The Merger Plan has been prepared by Indosat and H3I's Boards of Directors and approved by their Boards of Commissioners concurrently on September 16, 2021. After receiving Board of Commissioners approvals, the Merger Plan must be approved by Indosat and H3I's Extraordinary General Meetings of Shareholders.
2. Indosat Shareholders would own 67.4% of the issued capital in the Surviving after the Merger is concluded. Therefore, the percentage of Indosat Shareholders' Shares in the Surviving Company would be diluted;
3. After the Merger's conclusion, the Surviving Company would issue 2,628,796,240 new Shares to H3I Shareholders which represent 32.6% of the Surviving Company's issued capital. The 2,628,796,240 new shares in the Surviving Company would be allocated pro-rata through H3I Shareholders based on their Shares ownership immediately before the Merger's conclusion and by factoring the following conversion formula: The agreed amount of the Surviving Company's issued Shares for H3I Shareholders during the Merger's conclusion (2,628,796,240 Shares which represent 32.6% of the Surviving Company's Shares) divided by the amount of Shares issued by H3I immediately before the Merger's conclusion.
4. The Indosat - H3I Merger is a merger between two limited liability companies to form a Surviving Company for the sake of operational efficiency, economic efficiency, and cost reduction. Indosat would be the Surviving Company and H3I would be legally dissolved after the Merger.
5. The Merger's effective date is on December 1, 2021, barring any postponement by Indosat due to late receipt of the Financial Services Authority's (OJK) or any other regulatory approvals. An estimated time line and effective date for the Merger can be viewed in the "Estimated Merger Schedule" section.
6. Pursuant to the Merger's Settlement, all Indosat Shareholders that voted no to the Merger during the Indosat Extraordinary General Meeting of Shareholders would be provided an opportunity to sell their Shares to HoldCo (Ooredoo Asia Pte. Ltd) as the Standby Buyer which would purchase the Indosat Shares at Rp5,247 per Share.

7. Ooredoo Asia Pte. Ltd. (HoldCo) is a fully owned subsidiary of Ooredoo South East Asia and is the main controller of Indosat. HoldCo owns 65% of Indosat shares and would rename itself as Ooredoo Hutchison Asia Pte Ltd after the Merger.
8. Indosat Shareholders who are entitled for their Shares to be bought by HoldCo are Indosat Shareholders who: (i) are listed in Indosat's Shareholder Register as of October 30, 202 - which is one working day before the invitation to Indosat's Extraordinary General Meeting of Shareholders - and (ii) voted no on approving the Merger during the Extraordinary General Meeting of Shareholders ("Entitled Shareholders").
9. The Registrar would provide a list of Entitled Shareholders to the Indonesia Central Securities Depository (KSEI) at the latest by one working day after the Extraordinary General Meeting of Shareholders.
10. Entitled Shareholders who wish to sell their Indosat Shares (Selling Shareholders) are invited to retrieve the shares transfer form at Indosat's Securities Administration Bureau/Registrar at Wisma SMR, 10th Floor, Jl. Yos Soedarso Kav. 89, Jakarta 14350 during working days, between 8:00 AM and 17:00 PM, starting in the period of three working days after the Indosat Extraordinary General Meeting of Shareholders and up to 10 days later, which is the Merger's Effective Date (Buyback Period). Selling Shareholders must complete and submit the shares transfer form to the Registrar at Wisma SMR, 10th Floor, Jl. Yos Soedarso Kav. 89, Jakarta 14350 before 4:00 PM at the first day after the Buyback Period ends.
11. ISAT Public Shareholders who disapprove the Merger can sell their Shares and provide an instruction to their respective Securities Companies/Custodian Banks to transfer their Shares into KSEI's Escrow Account Number KSEI1-1092-001-96 through C-BEST Next-G by executing a Delivery Free of Payment (DFOP) instruction.
12. Selling Shareholders who have not completed their shares transfer form and/or have not transferred their Indosat Shares into the Escrow Securities Account during the time period mentioned in paragraph (b) and (c) above would be considered to have relinquished their entitlements to have their shares bought back.
13. Payment to Selling Shareholders for all the Indosat Shares they deposit into the Escrow Securities Account, as mentioned in paragraph 2 and 3 above (on Shares Buyback), would be delivered at the latest by five days after the last working day in the Buyback Period (Payment Date). During the Payment Date, the Standby Buyer would transfer the funds for the purchase to the Escrow Securities Account (after deductions as mentioned in point (f) below). Afterwards, KSEI would settle the payment to the securities account of each Selling Shareholder and transfer the purchased Shares to the Standby Buyer's account.
14. Payment for the purchased Shares would be deducted for commissions, Indonesia Stock Exchange fees, existing taxes, and other related costs pursuant to the prevailing rules and regulations. The commissions, fees, and existing taxes would be charged to each Selling Shareholders in compliance with existing rules and regulations.

15. During the date of the Merger Plan Summary's release, HoldCO (as Indosat's Shareholder), Ooredoo South East Asia, and CK Hutchison Indonesia (as the joint controllers of the Surviving Company after the Merger) do not intend to delist the Surviving Company's stocks from the Indonesia Stock Exchange. If the number of public Shareholders in the Surviving Company is less than the number required by OJK, BEI, and other existing regulations due to the purchase of Indosat Shares by HoldCo from Selling Shareholders, the Surviving Company and/or HoldCO are required to take necessary actions to increase the number of public shareholders to meet with the mandatory requirements established by OJK and BEI. The Surviving Company must maintain Indosat's position as a publicly listed company at BEI, pursuant to existing rules and regulations. This stipulation does not apply if CK Hutchison Indonesia (as the new controller) is not required to announce and launch a Mandatory Tender Offer as a result of the Merger.

The Merger Plan is tentatively scheduled as follows:

Approval from each H3I and Indosat's Boards of Directors and Boards of Commissioners.	September 16, 2021
Final Recording Date for ISAT Shareholders' eligibility to attend the Extraordinary General Meeting of Shareholders and sell their Shares.	October 29, 2021
Indosat Extraordinary General Meeting of Shareholders	November 22, 2021
Effective Date of the Merger (and for CK Hutchison Indonesia's joint control with Ooredoo South East Asia over the Surviving Company).	December 1, 2021
Buyback Period for Entitled Shareholders	December 2 - 16, 2021

The information above are part of the Merger's plan that is still pending approval from the Extraordinary General Meeting of Shareholders on November 22, 2021, and Effective Approval from the OJK.

For further information, please contact the Company through H3I President Director's e-mail address - CC General Counsel at: corporate.affairs@three.co.id & Indosat's VP for Investor Relations at: christy.kusumaatmaja@indosatooredoo.com.

We kindly request that Participants observe all information in this announcement and not just the information on the tentative schedule. KSEI is currently requesting the Company to provide additional information on the Merger.

Thank you for your kind attention and cooperation.

Sincerely yours,

Hartati Handayani
Head of Custodian Services Division

Mohammad Awaluddin
Head of Securities Management Unit
Custodian Services Division

CC:

1. Board of Directors of Indonesia Stock Exchange;
2. Board of Directors of Indonesian Clearing and Guarantee Corporation;
3. Board of Directors of PT Indosat Tbk;
4. Board of Directors of PT EDI Indonesia.