

Number : KSEI-21136/JKU/0618
Attachment : -
Letter Classification : General

Jakarta, June 22, 2018

To: Board of Directors of Account Holders
Indonesia Central Securities Depository (KSEI)

Re: Information Disclosure of PT Intan Baruprana Finance Tbk (IBFN) Reverse Stock Split

Dear Sir/Madam,

We hereby inform you that the abovementioned Issuer plans to change the nominal value of its shares through a Reverse Stock Split. During the implementation of the Reverse Stock Split, each 5 (five) shares of the old nominal value of Rp100 per share will be converted into 1 (one) share of the new nominal value of Rp500 per share.

For the Reverse Stock Split, PT Henan Putihrai Sekuritas will act as the Standby Buyer for shares that do not amount to 1 trading unit (odd lots) and the Compensation Provider for Share Fraction Holders. As a Standby Buyer, PT Henan Putihrai Sekuritas has declared its willingness and commitment to purchase shares that have become odd lots during the period of the Reverse Stock Split as scheduled below. The odd lots will be bought at Rp122 (one hundred twenty two rupiahs) per share or at the highest closing price in either during the last 25 Trading Days prior to the Reverse Stock Split's information disclosure or during the Odd Lot Purchasing Period, whichever provides a higher price. Compensation will be provided for Shareholders who own fractions that do not amount to 1 (one) share which will be paid by rounding up the fractions.

The Reverse Stock Split of PT Intan Baruprana Finance Tbk will be scheduled as follows:

No.	Activity	Date
1.	Odd Lot List of Registered Shareholders	May 11, 2018
2.	Obtaining reports on potential odd lots at KSEI or by emailing tk@ksei.co.id after the EGMS approves the Reverse Stock Split	June 25, 2018
3.	Odd Lot Shares Purchase Period by the Standby Buyer	June 22 – 29, 2018
4.	Announcement of the Reverse Stock Split Schedule at the Stock Exchange (IDXnet)	July 2, 2018
5.	Last trading of shares with the previous nominal value at the Regular and Negotiated Markets	July 3, 2018
6.	First trading of shares with the new nominal value at the Regular and Negotiated Markets	July 4, 2018
7.	Spot Market Trading Halt Period – Three Trading Days	July 4 – 6, 2018
8.	Recording Date of Securities Accounts that are eligible to receive the Reverse Stock Split results	July 6, 2018
9.	First trading of shares with the new nominal value at the Spot Market Distribution Date – Shares with the new nominal value from the Reverse Stock Split will be distributed to KSEI Account Holders at the start of the day.	July 9, 2018

Standby Buyer Shares Purchase Procedures

1.	Purchase of Shareholders' odd lot shares that were created due to the Reverse Stock Split will be conducted after the EGMS approves the Reverse Stock Split plan.
2.	Only Shareholders that are recorded in the Odd Lot List of Registered Shareholders as of May 11, 2018 are eligible to sell their odd lot shares that were created due to the Reverse Stock Split.
3.	The Standby Buyer has agreed to purchase shares from Shareholders that own Odd Lot shares that

	were created due to the Reverse Stock Split at the highest closing price in either during the last 25 Trading Days prior to the Reverse Stock Split's information disclosure or during the Odd Lot Purchasing Period, whichever provides a higher price. All tax and broker fees related to the purchase will be borne by the seller.
4.	<p>The Standby Buyer will purchase the abovementioned odd lots with the following provisions:</p> <ul style="list-style-type: none"> For Shareholders that have scripless shares, the Standby Buyer will purchase the shares with the following provisions: <ul style="list-style-type: none"> ✓ Securities Companies/Custodian Banks that manage shares of Shareholders that are eligible for the purchase bid must transfer the shares that will be included in the purchase bid in the following KSEI escrow account: KSEI1 – 1092 – 001 - 96. The shares transfer shall be transferred from C-BEST Sub-Accounts of Shareholders that are listed in the Company's List of Registered Shareholders as of May 11, 2018. ✓ The shares will be transferred into KSEI's escrow account by executing a Securities Transfer instruction (SECTRS) through C-BEST).

KSEI will distribute the shares from the Reverse Stock Split through C-BEST by using the **Mandatory Conversion Module (MCONV)** – Securities Amount Adjustment. All calculation of Corporate Action rights related to the Reverse Stock Split will be based on the Accounts and total amount of securities in the Sub-Accounts registered at C-BEST during the Recording Date. Results of the total amount of shares adjustment due to the Reverse Stock Split will be distributed through C-BEST to the registered accounts on the Distribution Date of **July 9, 2018 (start of day)**.

To ensure an efficient and effective implementation of the Corporate Action through C-BEST, we kindly request Account Holders to open Securities Sub-Accounts, supported by the required documents specified by KSEI, and transfer customer owned securities from their Own Depository Accounts to the Securities Sub-Accounts before the Recording Date of the Reverse Stock Split.

If the opening of Sub-Accounts and transfer of securities from the Own Accounts to the Sub-Accounts are not done as of the Recording Date, all consequences that may occur during the Corporate Action's calculation will be placed under the responsibility of the Account Holder.

User guides on C-BEST's Corporate Action facilities can be obtained at the KSEI homepage, <http://www.ksei.co.id>.

Thank you for your kind attention and cooperation.

Sincerely yours,

Mohammad Awaluddin
Head of Account Management
Custodian Services Division

Irna Yusanti
Head of Corporate Action 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 Intan Baruprana FinanceTbk
4. Board of Directors of PT Adimitra Jasa Korpora
5. Board of Directors of PT Henan Putihrai Sekuritas