

Board of Directors
Account Holder
PT Kustodian Sentral Efek Indonesia (KSEI)

Dear Sirs,

Re: Schedule of Stock Split & Series I Warrant of the PAN BROTHERS Tbk, PT (PBRX – PBRX-W)

Acting upon information we received from the following Issuer,

Issuer : **PAN BROTHERS Tbk, PT**
Share Code and Name : **PBRX - PAN BROTHERS Tbk**
Previous Share ISIN Code : **ID1000095102** (Old Nominal Value: Rp. 100,-)
New Share ISIN Code : **ID1000119506** (New Nominal Value: Rp. 25,-)
New Warrant ISIN Code : **ID4000026309** (New Exercise Price: Rp. 400,-)

and referring to information we received from PT Pan Brothers Tbk Number: 116/PBT/CS/VI/2011, we herewith inform that the aforementioned Issuer intends to perform Stock Split and Warrant adjustment under the following provisions:

Stock Split Ratio of Old Nominal Value of Rp. 100,- per share turned into New Nominal Value of Rp. 25,- per share and the exercise price of Series I Warrant turned from Rp 1,600,- into Rp 400,-. The Unit Stock Split & Warrant Ratio is 1 : 4.

Schedule of Stock Split is as follows:

No.	Activity	Date
1.	End of Series I Warrant and Share Trading applying Old Nominal Value – Regular and Negotiated Market	14 June 2011
2.	Initial Series I Warrant and Share Trading – Regular and Negotiated Market	15 June 2011
3.	End Date of Old Series I Warrant and Share transaction settlement Determining date of Warrant/Shareholders entitled to Stock Split proceeds (<i>Recording Date</i>)	17 June 2011
4.	Distribution date of Stock Split and Series I Warrant - initial day. Initial Trading of New Series I Warrant and Share – Spot Market. Initial Settlement Date of New Series I Warrant and share.	20 June 2011

In a Time Line, it can be illustrated as follows:

14 June 2011	15 June 2011	17 June 2011	20 June 2011	Etc.
End Trading Date of Old Nominal Value (Regular and Negotiated Market)		End Settlement Date of Old Nominal Value	Stock Split proceeds distribution in C-BEST (initial day)	
	Initial Trading Date of New Nominal Value (Regular and Negotiated Market)	Determining date of Shareholders entitled to Stock Split (<i>Recording Date</i>)	Initial Settlement Date of New Nominal Value Trading	
Securities Deposit Confirmation applying old Nominal			Securities Deposit Confirmation applying New Nominal (Stock Split proceeds)	

KSEI will perform this share & warrant Stock Split distribution through C-BEST by applying the Mandatory Conversion (MCONV) Module.

In correlation with the share & warrant Stock Split, we advise Account Holders to consider the following matters:

1. Calculation of Corporate Action upon Stock Split is conducted through C-BEST based on amount of Securities and Name of Warrant & Shareholders recorded as Sub Account in KSEI on Recording Date.
2. Share & Warrant Stock Split proceeds will be distributed through C-BEST on Distribution Date (Effective Date).

The manual for the application of Corporate Action facility through C-BEST is provided in KSEI home page <http://www.ksei.co.id> (menu down load file).

It is thus conveyed.

PT Kustodian Sentral Efek Indonesia

Gusrinaldi Akhyar
Central Depository Services Div. Head

Dharma Setyadi
Transaction Settlement Dept. Head
Central Depository Services Division

C.C.:

1. Board of Directors - PT Bursa Efek Indonesia
2. Board of Directors - PT Kliring Penjaminan Efek Indonesia
3. Board of Directors - PAN BROTHERS Tbk, PT
4. Board of Directors - DATINDO ENTRYCOM, PT