

## CHANGES AND/OR ADDITIONAL INFORMATION IN REGARDS TO AFFILIATED AND MATERIAL TRANSACTION

Changes and/or additional information is made referring to and is an integral part of Disclosure Information in regards to Affiliated and Material Transactions announced in the Investor Daily on 16 May 2016 and in order to comply with Capital Market and Financial Institution Supervisory Agency No. IX.E.1 regarding The Affiliated Transaction and Conflict of Interest on Certain Transaction and No. IX.E.2 regarding the Material Transaction and Change of Main Business Activities



**PT ANCORA INDONESIA RESOURCES, Tbk**  
(the "Company")

Domicile in Jakarta Selatan

**Business Activities:**

Engaged in mining activities, trade, transportation, agriculture, industry, construction and services, either directly or indirectly through its subsidiaries.

**Head Office:**

Equity Tower Lt. 41 Suite B, Jl. Jend Sudirman Kav. 52-53, Sudirman Central Business District, Jakarta Selatan 12190, Indonesia  
Telephone: (021) 290 35011, Facsimile: (021) 290 35012, Email: [corporate.secretary@ancorair.com](mailto:corporate.secretary@ancorair.com), Website: [www.ancorair.com](http://www.ancorair.com)

Disclosure of information ("Disclosure") contains information regarding the Company's plan of material transactions to be executed by the Company with affiliated parties as stipulated in Regulation No. IX.E.1, Appendix Decision of Chairman of the Capital Market and Financial Institution Supervisory Agency No. KEP-412/BL/2009, dated 25 November 2009 regarding Affiliated Transactions and Conflicts of Interest on Certain Transactions ("Regulation No. IX.E.1") and Regulation No. IX.E.2, Appendix Decision of Chairman of Capital Market and Financial Institution Supervisory Agency No. Kep-614/BL/2011 dated 28 November 2011 regarding Material Transactions and Change of Main Business Activities ("Regulation No. IX.E.2").

Are hereby notified to the shareholders of the Company that the Company will hold an Extraordinary General Meeting of Shareholders on Wednesday, 22 June 2016 ("EGMS") at 02.00 pm at the Financial Club, Graha Niaga 27th Floor, Jl. Jend Sudirman Kav. 58 Jakarta 12190.

In accordance with the provisions of Article 12 paragraph 9 of the Articles of Association, calling the EGMS will be made no later than 21 days prior to the EGMS, i.e. on 31 May 2016 in the Investor Daily Newspaper.

Parties are entitled to attend or be represented at the EGMS are shareholders whose names are registered in the Register of Shareholders at 04.15 pm one day prior to the date of the EGMS call. The shareholders who cannot attend the EGMS are requested to fill out a power of attorney can be taken at the office of the Company, with considering the applicable laws and regulations.

The Directors and Board of Commissioners, either individually or jointly, are fully responsible for the accuracy of all information or material facts contained in this Disclosure Information and confirms that all the knowledge and belief of Directors and Board of Commissioners, the information contained in the Disclosure information is correct, there is no important information and material that was not disclosed, causing the information provided in the Disclosure information to be incorrect and / or misleading.

### I. INFORMATION ABOUT THE TRANSACTION

#### A. GENERAL

Based on Loan Agreement dated 2 November 2009, Addendum of the Loan Agreement dated 11 October 2010, Second Addendum of Loan Agreement dated 4 May 2012 and Third Addendum of Loan Agreement dated 29 October 2012, and Fourth Addendum of Loan Agreement dated 2 November 2015, made and signed by the Company as the Borrower and PT Ancora Resources, now PT Multi Berkat Energi ("PT MBE") as Lender (hereinafter referred to as the "**Loan Agreement**"), the Company obtained the loan facility with a maximum amount of Rp120,000,000,000 (one hundred and twenty billion Rupiah). Given the Company requires additional working capital and additional cash to fulfill the operational cost, the Company filed a request for an additional loan facility at the amount of Rp80,000,000,000 (eighty billion Rupiah). Thus the total loan facility of the Company to the PT MBE is maximum amount Rp200,000,000,000 (two hundred billion Rupiah) ("Loan"). In regards to the addition of the Loan facility, the Company and PT MBE had signed fifth Addendum of Loan Agreement on 12 May 2016, which changed the provisions are as follows: (i) the outstanding principal amount of the previous maximum amount Rp120,000,000,000 (one hundred and twenty billion Rupiah) to Rp200,000,000,000 (two hundred billion Rupiah); (ii) the previous loan term from 10 (ten) years starting from 2

November 2009, to 12 (twelve) years commencing from 2 November 2009, which is up to 2 November 2021; and (iii) the availability period and the withdrawal of the previous loan for 6 (six) years starting from 2 November 2009, converted into 12 years commencing from 2 November 2009, which is up to 2 November 2021.

The Company is an affiliated party to PT MBE which is based on the Register of Shareholders dated 30 April 2016 recorded and released by PT Sinartama Gunita as Registrar, PT MBE is a majority shareholder of the Company which has a 52.00% (fifty-two per cent) of all shares that have been issued and paid in the Company ("**Affiliated Transaction**").

With the addition of Loan facility amounted to a maximum of Rp200,000,000,000 (two hundred billion Rupiah) or equivalent to US\$14,498,007 (fourteen million four hundred ninety eight thousand and seven United States Dollar), so that the amount of Loan was exceeding 50% of the total equity of the Company which is 72.20% (seventy two point twenty per cent), based on the Consolidated Financial Statements the period 31 December 2015, which were audited by Purwantono, Sungkoro & Surja according to the report No. RPC-524/PSS/2016 date 28 March 2016 ("**Material Transaction**").

So that the additional loan transaction is classified as Material Transactions based on the provisions of point 2.b. Regulation No. IX.E.2, in which the Company is required to obtain the approval of the General Meeting of Shareholders ("GMS") and to announce the disclosure of information in, at least, one Indonesian language daily newspapers with national circulation no later than 38 days before the GMS. And herewith the Directors of the Company stated that the Transaction was classified as Affiliated Transaction based on the provisions of point 2.a Regulation No. IX.E.1. However, the transaction is not a conflict of interest transaction. Where in such transactions there are no differences between the economic interests of the Company with the economic interests of members of the Directors, member of the Board of Commissioners or majority shareholders that could harm the Company. The Company appointed an independent valuer to give fairness opinion of the transaction to help the Company determine whether the transaction is detrimental to the Company or not.

#### **B. BACKGROUND, REASONS AND CONSIDERATIONS OF THE TRANSACTION**

PT MBE as a major shareholder of the Company, has committed to provide assistance in form of loan facility to the Company to meet the needs of additional working capital and operating costs of the Company. Lending to the Company by PT MBE has been amended several times are as follows: (i) Addendum to the Loan Agreement dated 11 October 2010; (ii) Second Addendum of Loan Agreement dated 4 May 2012; (iii) Third Addendum of Loan Agreement dated 29 October 2012; and (iv) Fourth Addendum of Loan Agreement dated 2 November 2015.

Based on the existing Loan Agreement, the maximum amount of the loan facility is the maximum amount Rp120,000,000,000 (one hundred and twenty billion Rupiah). Up to date 31 December 2015 the amount of the loan facilities have been withdrawn by the Company amounted to Rp110,705,608,819 (one hundred ten billion seven hundred and five million six hundred eight thousand eight hundred nineteen Rupiah) and until the date of 31 May 2016 the total loan facility that has drawn by the Company amounted Rp117.905.608.819 (one hundred and seventeen billion nine hundred and five million six hundred eight thousand eight hundred and nineteen Rupiah). The entire loan facility that has been withdrawn by the Company is used by the Company to finance working capital requirements and operating costs of the Company.

The impact of material transactions on the Company's financial condition is that the facilities from PT MBE help the Company's financial, due to the loans from PT MBE is a soft loan, i.e. without collateral and with low interest rates (0.5% per year), so that these loans can help the Company to cover the operational and to fulfill the payment obligations of principal and interest loan to PT Bank CIMB Niaga Tbk.

#### **C. OBJECT AND VALUE OF TRANSACTION**

The object in Affiliated and Material Transactions is loan facility received by the Company from PT MBE as a related party of the Company, with the value of loans facility granted under the Loan Agreement which already amended based on Fifth Addendum of Loan Agreement dated 12 May 2016, is a maximum amount of Rp200,000,000,000 (two hundred billion Rupiah) or equivalent to US\$14,498,007 (fourteen million four hundred ninety eight thousand and seven United States Dollar).

Reasons and considerations to stated the number of the Company's credit facility denominated in US Dollars ("USD") is to facilitate the calculation of materiality, due to the Consolidated Financial Statements of the Company as of 31 December 2015 have been prepared using the USD currency.

The maximum Loan facility is more than 50% of total equity of the Company which is 72.20%, pursuant to the Consolidated Financial Statements 31 December 2015 period, which are audited by Purwantono, Sungkoro & Surja according to the report No. RPC-524/PSS/2016 date 28 Maret 2016.

The number of the Company's equity for the calculation of materiality of the transaction is based on the Consolidated Financial Statements as of 31 December 2015 (audited) which amounted USD20.080.086 (twenty million eighty thousand eighty six dollars the United States).

#### **D. BRIEF EXPLANATION OF THE LOAN AGREEMENT**

In connection with the additional Loan facility, the Company and PT MBE have signed Fifth Addendum of Loan Agreement on 12 May 2016 which changes several provisions in the Loan Agreement, among others concerning (i) the maximum amount of Loan facility; (ii) the extension of the loan repayment period, and (iii) the availability and drawdown period, with the relevant provisions set forth in the Loan Agreement are as follows:

1. Type of Loan:  
Loan granted by PT MBE to the Company is a long-term loan.
2. Total Loan Facility:  
The principal amount of the loan facility become maximum amount of Rp200,000,000,000 (two hundred billion Rupiah).
3. Loan Purpose:  
The loans will be used to meet working capital requirements and operating costs of the Company or other purposes with prior written consent of PT MBE.  
Other purpose of Loan besides working capital and operating costs of the Company, among others, is to pay the principal and interest of the Company's loan to PT Bank CIMB Niaga Tbk.  
The mechanism of approval from PT MBE, is by sending a request letter to withdraw the loans to MBE, together with cash flow analysis on the purpose and MBE has an absolute discretion to approve or not approve the application to withdraw the loan and the loan purpose.
4. Repayment Period:  
No later than 12 (twelve) years commencing from 2 November 2009 or not later than 2 November 2021 or any other time agreed by the Parties.
5. Interest Rate:  
0.5% (zero point five percent) per annum calculated from the date of withdrawal of any existing loans and must be paid on the Payment Date or the Repayment Date Faster.  
The loan interest shall be paid by the Company at the Payment Date which is at the date of repayment /repayment date at maturity or at the early repayment date.
6. Restrictions and Ratios:  
There are no restrictions in the Loan Agreement. In addition, there are no arrangements or obligations associated with financial ratios in the loan agreement.
7. Governing Law:  
Loan Agreement subject to the laws of the Republic of Indonesia.
8. Collateral:  
There are no collateral on the Company's loan from PT MBE.  
The Company's loan to PT MBE is a junior loan compared to its debt from other creditors.

#### **E. INFORMATION ABOUT THE PARTIES IN THE TRANSACTION**

1. Information on the Company  
The following is a brief description of the Company as the party receiving the loan:
  - 1.1. The Company's Address:  
PT Ancora Indonesia Resources, Tbk.  
Equity Tower 41<sup>st</sup> Floor, Suite B, Jl. Jend. Sudirman Kav 52-53  
Sudirman Central Business District, Jakarta Selatan 12190  
Phone: (021) 290 35011, Fax: (021) 290 35012, Email: [corporate.secretary@ancorair.com](mailto:corporate.secretary@ancorair.com), Website: [www.ancorair.com](http://www.ancorair.com)
  - 1.3. Financial Highlights  
  
Consolidated Financial Statements as of 31 December 2015, which were audited by Purwantono, Sungkoro & Surja according to the report No. RPC- 524/PSS/2016 dated 28 Maret 2016, with Unqualified Opinion.

**CONSOLIDATED FINANCIAL STATEMENT (AUDITED)**

DESCRIPTION	31 DECEMBER 2015 (Audited) (In Dollar US)	31 DECEMBER 2014 (Audited) (In Dollar US)	DESCRIPTION	31 DECEMBER 2015 (Audited) (In Dollar US)	31 DECEMBER 2014 (Audited) (In Dollar US)
<b>STATEMENT OF FINANCIAL POSITION</b>			<b>STATEMENT PROFIT LOSS COMPREHENSIVE</b>		
<b>ASSET</b>			<b>NET SALES</b>		
Total current assets	56.959.783	94.623.138		160.859.900	183.405.709
Total non-current assets	130.416.527	147.414.587	<b>COST OF GOODS SOLD</b>		
<b>TOTAL ASSETS</b>	<b>187.376.310</b>	<b>242.037.725</b>		140.759.015	150.100.323
<b>LIABILITIES AND EQUITY</b>			<b>GROSS INCOME</b>		
Total current liabilities	153.600.373	142.278.897		20.100.885	33.305.386
Total non-current liabilities	13.695.851	63.624.872	Selling Expenses		
<b>TOTAL LIABILITIES</b>	<b>167.296.224</b>	<b>205.903.769</b>		(5.769.421)	(7.418.602)
<b>EQUITY</b>			General and administration expenses		
Share Capital	18.593.438	18.593.438		(10.515.670)	(12.665.149)
Additional paid-in capital	(2.330.925)	(2.330.925)	Other operating expenses - net		
Retained earnings (deficit)				(14.303.274)	(9.324.318)
Appropriated	43.052	43.052	<b>Operating (loss) income</b>		
Unappropriated	(22.496.078)	(12.094.015)		(10.487.480)	3.897.317
Other components equity	2.916.415	1.083.296	Interest income		
	(3.274.098)	5.294.846		169.574	69.376
Non-controlling interests	23.354.184	30.839.110	Tax on interest income		
<b>Net Equity</b>	<b>20.080.086</b>	<b>36.133.956</b>		(33.909)	(13.875)
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>187.376.310</b>	<b>242.037.725</b>	Finance charges		
				(10.617.439)	(11.657.056)
			<b>Loss before income tax</b>		
				(20.969.254)	(7.704.238)
			Income Tax Benefit		
				3.362.376	484.348
			<b>LOSS FOR THE YEAR</b>		
				(17.606.878)	(7.219.890)
			Other Comprehensive Income		
				(618.174)	(440.679)
			<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>		
				(18.225.052)	(7.660.569)
			Total net loss for the year attributable to:		
			Equity holders of parent entity		
				(10.402.063)	(5.421.948)
			Non-controlling interests		
				(7.204.815)	(1.797.942)
				(17.606.878)	(7.219.890)
			Total comprehensive loss for the years attributable to:		
			Equity holders of parent entity		
				(10.740.126)	(5.658.130)
			Non-controlling interests		
				(7.484.926)	(2.002.439)
				(18.225.052)	(7.660.569)

**CONSOLIDATED FINANCIAL STATEMENT AS OF 31 March 2016 (UNAUDITED)**

DESCRIPTION	31 MARCH 2016 (Audited) (in US Dollars)	31 DECEMBER 2015 (Audited) (in US Dollars)	DESCRIPTION	31 MARCH 2016 (unaudited) (in Dollar US)	31 MARCH 2015 (unaudited) (in Dollar US)
<b>STATEMENT OF FINANCIAL POSITION</b>			<b>STATEMENT PROFIT LOSS COMPREHENSIVE</b>		
<b>ASSET</b>			<b>NET SALES</b>		
Total current assets	59.165.124	56.959.783		29.503.648	37.490.054
Total non-current assets	129.581.963	130.416.527	<b>COST OF GOODS SOLD</b>		
<b>TOTAL ASSETS</b>	<b>188.747.087</b>	<b>187.376.310</b>		25.755.291	32.789.513
<b>LIABILITIES AND EQUITY</b>			<b>GROSS INCOME</b>		
Total current liabilities	155.823.563	153.600.373		3.748.357	4.700.541
Total non-current liabilities	14.111.398	13.695.851	Selling Expenses		
<b>TOTAL LIABILITIES</b>	<b>169.934.961</b>	<b>167.296.224</b>		(1.281.749)	(1.303.923)
<b>EQUITY</b>			General and administration expenses		
Share Capital	18.593.438	18.593.438		(2.094.252)	(2.537.591)
Additional paid-in capital	(2.330.925)	(2.330.925)	Other operating expenses - net		
Retained earnings (deficit)				(637.834)	203.383
Appropriated	43.052	43.052	<b>Operating (loss) income</b>		
Unappropriated	(23.726.822)	(22.496.078)		(265.478)	1.062.410
Other components equity	3.186.426	2.916.415	Interest income		
	(4.234.831)	(3.274.098)		12.779	19.185
Non-controlling interests	23.046.957	23.354.184	Tax on interest income		
<b>Net Equity</b>	<b>18.812.126</b>	<b>20.080.086</b>		(2.556)	(3.837)
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>188.747.087</b>	<b>187.376.310</b>	Finance charges		
				(1.916.175)	(2.710.329)
			<b>Loss before income tax</b>		
				(2.171.430)	(1.632.571)
			Income Tax Benefit		
				470.893	515.552
			<b>LOSS FOR THE YEAR</b>		
				(1.700.537)	(1.117.019)
			Other Comprehensive Income		
				(151.746)	-
			<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>		
				(1.852.283)	(1.117.019)
			Total net loss for the year attributable to:		
			Equity holders of parent entity		
				(1.460.195)	(639.068)
			Non-controlling interests		
				(240.342)	(477.951)
				(1.700.537)	(1.117.019)
			Total comprehensive loss for the years attributable to:		
			Equity holders of parent entity		
				(1.545.059)	(639.068)
			Non-controlling interests		
				(307.224)	(477.951)
				(1.852.283)	(1.117.019)

2. Description of PT Multi Berkas Energi ("PT MBE")

Here is a description of the PT MBE as a Lender and also as the majority shareholder of the Company:

2.1. Address, Telephone Number and Facsimile PT MBE

Address : Equity Tower Floor 41, Suite A, Jl. Jend. Sudirman Kav. 52-53, Sudirman Central Business District, Jakarta Selatan 12190, Indonesia  
 Phone number : 021-290 35 333  
 Fax number : 021-290 35 335

2.2. Financial Highlights of PT MBE

The following is PT MBE Financial Statement as of 31 December 2015:

<b>Asset</b>		
Current Asset	Rp 25.599.528,47	
Non Current Asset	Rp 354.978.200.206,16	
<b>Total Asset</b>		<b>Rp 355.003.799.734,63</b>
<b>Liabilities</b>		
Current Liabilities	Rp 8.586.356,45	
Non-current Liabilities	Rp 293.542.792.324,95	
<b>Total Liabilities</b>	<b>Rp 293.551.378.671,40</b>	
<b>Equity</b>		
Capital	Rp 2.000.000.000	
Retained Earning	Rp 59.452.421.063,23	
<b>Total Equity</b>	<b>Rp 61.452.421.063,63</b>	
<b>Total Liabilities dan Equity</b>		<b>Rp355.003.799.734,63</b>

**II. INDEPENDENT PARTY WHO ASSIST THE TRANSACTION**

In doing the Material Transaction and Affiliated Transaction, the Company appoints KJPP Suwendho Rinaldy & Partners ("SRR") to provide a fairness opinion on the transaction.

### III. SUMMARY REPORT OF INDEPENDENT APPRAISER

In accordance with Regulation No. IX.E.1 and Regulation No. IX.E.2, the Company has appointed an independent party to give an opinion on the fairness of the Transaction, as follows:

#### Independent Appraiser

The independent appraiser appointed in relation to Affiliated Transactions and Material Transactions are KJPP Suwendho Rinaldy & Rekan ("SRR"). The independent appraiser has submitted a report to the Directors with a fairness opinion report No. 160609.001/SRR/LP-F/AIR/OR dated 9 June 2016 ("Fairness Opinion Report").

Below is a summary of the Fairness Opinion Report on the Company's plan to increase the loan facility from majority shareholder of the Company, namely PT MBE at the amount of Rp 80,000,000,000 of which the previous maximum amount of Rp 120,000,000,000 become a maximum amount of Rp 200,000,000,000 (the "Proposed Transaction"):

#### Identity of the Parties

Parties involved in the transaction plan are:

1. PT Ancora Indonesia Resources Tbk (the "Company") as the borrower.
2. PT Multi Berkat Energi ("PT MBE") as the lender.

#### Object of the Fairness Opinion

The object of the Fairness Opinion is the Proposed Transaction, i.e. the Company's plan to increase the loan facility from majority shareholder of the Company, namely PT MBE at the maximum amount of Rp 200,000,000,000 or equivalent to US\$14,498,007, so the amount of the loan facility exceeds 50% (fifty percent) of the total equity of the Company in the amount of 72.20% (seventy two point twenty percent), based on the Consolidated Financial Statements as of 31 December 2015, which were audited by Purwanto, Sungkoro & Surja according to the report No. RPC-524 / PSS / 2016 dated 28 March 2016.

#### Purpose and Objectives of the Fairness Opinion

The intent and purpose of the Fairness of the Proposed Transaction is to provide an overview regarding the fairness of the financial aspects of the Proposed Transaction to comply with Regulation No. IX.E.1 and Regulation No. IX.E.2.

#### Assumption and Limitation Conditions

- Fairness Opinion is a report that is non-disclaimer opinion.
- SRR has conducted a review of the documents used in the process of preparing the Fairness Opinion.
- Data and information obtained from sources that can be trusted for the accuracy.
- The analysis in the preparation of the Fairness Opinion performed by using the financial projections that have been adjusted reflecting the fairness of the financial projections made by management of the Company with the ability of achievement (fiduciary duty).
- SRR is responsible for the implementation of the preparation of the Fairness Opinion and fairness of financial projections.
- Fairness Opinion is a report that is open to the public unless there is information that is confidential, which may affect the Company's operations.
- SRR is responsible for the Fairness Opinion and the conclusion of the Fairness Opinion.
- SRR has obtained information on the terms and provisions of the agreements relating to the Company's Proposed Transaction.

#### Approaches and Methods of the Fairness Opinion

In evaluating the reasonableness of the Proposed Transaction, SRR has done (a) the qualitative analysis, the analysis of the parties involved in the Proposed Transaction and linkages, industry analysis, and also analysis of the benefits and risks of the Proposed Transaction; and (b) quantitative analysis, such as analysis of the Company's historical financial statements, the Company's financial performance analysis without and with the Proposed Transaction and analysis of the impact on the Proposed Transaction to the Company's financial.

#### Conclusion of the Fairness Opinion

Based on the analysis of the reasonableness of the Proposed Transaction as described in the Fairness Opinion analysis including qualitative analysis and quantitative analysis, the analysis of the reasonableness of the Proposed Transaction and the factors that are relevant to the Proposed Transaction, SRR is of the opinion that the Proposed Transaction is **fair**.

### IV. DESCRIPTION OF EGMS

In accordance to the Regulation of the Financial Services Authority ("POJK") No. 32 on the Planning and Implementation of the General Meeting of Shareholders of Public Company and the prevailing laws and regulations, approval for material and affiliated transaction as described in the Disclosure Information will be requested at the EGMS of the Company which will be held on Wednesday, 22 June 2016 ("EGMS") at 02.00 pm at the Financial Club, Graha Niaga Building 27<sup>th</sup> Floor, Jl. Jend Sudirman Kav. 58 Jakarta 12190.

#### The Agenda of EGMS:

- Approval of the additional loan facility of the Company to PT Multi Berkat Energi (formerly PT Ancora Resources)

(hereinafter referred to as "PT MBE") as the majority shareholder of the Company which is a material transaction as stipulated in Capital Market and Financial Institution Supervisory Agency Regulation No. IX.E.2, Appendix of the Decision of Capital Market and Financial Institution Supervisory Agency Chairman Decree No. Kep-614/BL/2011 dated 28 November 2011 regarding Material Transactions and Change of Main Business and an affiliated transaction as stipulated in Capital Market and Financial Institution Supervisory Agency Regulation No. IX.E.1, Appendix of the Decision of Capital Market and Financial Institution Supervisory Agency Chairman No. KEP-412/BL/2009, dated 25 November 2009 regarding Affiliated Transactions and Conflicts of Interest on Certain Transactions.

In accordance with the provisions in number 2 point g Regulation No. IX.E.2., In terms of material transactions that have been approved at the GMS has not been implemented within a period of 12 (twelve) months from the date of approval of the GMS, the Material Transactions only be implemented after obtaining approval back GMS.

**V. ADDITIONAL INFORMATION**

For more information on the above matters may contact the Company during normal business hours at the address:

PT Ancora Indonesia Resources Tbk.  
Equity Tower Lt. 41 Suite B, Jl. Jend. Sudirman Kav 52-53, Sudirman Central Business District, Jakarta Selatan 12190, Indonesia  
Telephone: (021) 290 35 011, Facsimile: (021) 290 35012, Email: [corporate.secretary@ancorair.com](mailto:corporate.secretary@ancorair.com) Website:  
[www.ancorair.com](http://www.ancorair.com)

Jakarta, 20 June 2016

Best regards,  
Directors