

DISCLOSURE

Name of the Company : PT Saraswanti Indoland Development Tbk
Sector : Property & Real Estate
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1.	Date of Material Transaction	July 10 th , 2024
2.	Type of Material Information of Facts	<p>1. According to Financial Services Authority Regulations (“FSAR”) Number 17/FSAR.04/2020 concerning Material Transactions and Changes in Business Activities in the Explanation to Article 2, the type of material transaction is borrow and borrowing funds including transfers and providing company guarantees.</p> <p>2. According to FSAR Number 31/FSAR.04/2015 concerning Disclosure of Material Information or Facts by Issuers or Public Companies in Article 6, this type of material transaction is an occurrence that will cause an increase in financial obligations or a material decrease the income of the Issuer or Public Company .</p>
3.	Explanation, Considerations, and Reasons for Doing Material Transactions and the Effects of These Transactions On the Financial Condition of Public Companies	The Company's need to carry out investment activities to support one of the Company's strategies to increase profitability. The lending and borrowing transaction will enable the Company to make investments that are maintained, sustainable and increasing in the future.
4.	Parties to the Transaction	<p>1. PT Saraswanti Indoland Development Tbk (SWID) as a debtor.</p> <p>2. PT Bank Mandiri (Persero) Tbk which is a banking institution as a creditor.</p>
5.	Material Transaction Value	<p>Rp175.000.000.000,- (One Hundred and Seventy Five Billion Rupiah) consisting of Tranche A and Trance B</p> <p>Tranche A : Rp79.000.000.000,-</p> <p>Tranche B : Rp96.000.000.000,-</p>
6.	Interest	7,75% p.a.
7.	Period	<p>Tranche A : 72 (seventy two) months starting from signing date of the Credit Agreement includes an availability period of 1 (one) month.</p> <p>Tranche B : 72 (seventy two) months starting from signing date of the Credit Agreement including an availability period of 12 (twelve) months.</p>
8.	Guarantee	<p>a. Fixed Asset :</p> <p>1) Land Building Use Rights Certificate No. 1005, 1007, 1008 and 1176 a.n PT Saraswanti Indoland Development Tbk with a total area of 7,183 m², Land and Ballroom Building with proof of ownership in the form of SHGB No. 1717 with a total area</p>

		<p>of 6,978 m² a.n PT Saraswanti Indoland Development Tbk which will be tied to Mortgage Rights amounting to IDR 121,648 million (all fixed asset collateral will be tied to HT I totaling IDR 236,113 million).</p> <p>2) Strata Title Building (standing on land SHGB No.1175) on:</p> <ol style="list-style-type: none"> a) 45 hotel rooms with proof of ownership in the form of 59 Flat Ownership Certificates (SHMRS) a.n PT Saraswanti Indoland Development Tbk b) Office in Basement 2 with proof of ownership in the form of SHMRS No. 001 a.n PT Saraswanti Indoland Development Tbk c) Office in Basement 1 with proof of ownership in the form of SHMRS No. 002 a.n PT Saraswanti Indoland Development Tbk d) City Walk with proof of ownership in the form of SHMRS No. 003 a.n PT Saraswanti Indoland Development Tbk e) Lobby with proof of ownership in the form of SHMRS No. 004 a.n PT Saraswanti Indoland Development Tbk f) 1st Floor North Side with proof of ownership in the form of SHMRS No. 005 a.n PT Saraswanti Indoland Development Tbk g) 1st Floor Swimming Pool Side with proof of ownership in the form of SHMRS No. 006 a.n PT Saraswanti Indoland Development Tbk h) 1st Floor, South Side with proof of ownership in the form of SHMRS No. 007 a.n PT Saraswanti Indoland Development Tbk i) Rooftop Tower Apartment with proof of ownership in the form of SHMRS No. 580 a.n PT Saraswanti Indoland Development Tbk <p>all of which will be tied to Mortgage Rights amounting to IDR 114,465 million (all fixed asset collateral will be tied to HT I totaling IDR 236,113 million).</p> <p>3) Machinery and equipment will be tied to Fiduciary with a binding value of IDR 10,000 million.</p> <p>b. Other Collateral:</p> <ol style="list-style-type: none"> 1) Notarized Personal Guarantee. Noegroho Hari Hardono (Owner of Saraswanti Group). 2) Notarial Corporate Guarantee and Cash Deficit Guarantee. PT Dupan Anugerah Lestari. <p>All insurable collateral must be insured through a Bank Mandiri partner insurer with Bank Mandiri's Banker's Clause.</p>
9.	Lending and Borrowing Terms	<ol style="list-style-type: none"> 1. Return the copy of the Credit Offer Letter signed on a stamp in accordance with the applicable provisions by the authorized company management in accordance with the Company's Articles of Association and applicable provisions and laws. 2. Have provided funds that will be used to pay administrative costs, provisions, servicing fees, facility fees, notary fees (if any), insurance, etc.

		<ol style="list-style-type: none"> 3. Has paid off the existing credit facility at PT Bank Mandiri (Persero) Tbk as evidenced by the submission of a letter/similar document stating the total outstanding value/liability of the credit/loan facility at PT Saraswanti Indoland Development Tbk at PT Bank Mandiri (Persero) Tbk has been paid off. 4. Submit a Letter of Approval to the company's Board of Commissioners in accordance with the provisions of the company's Articles of Association which approves the actions of the Board of Directors on the following matters: <ol style="list-style-type: none"> a) Open a relationship/submit a credit application to PT Bank Mandiri (Persero) Tbk and agree to the General Conditions of PT Bank Mandiri (Persero) Tbk Credit Agreement. b) Sign the credit agreement along with the addendum and assessors at PT Bank Mandiri (Persero) Tbk, both in terms of credit extensions, changes to credit limits, changes to terms and/or credit terms that will exist in the future until the credit facility is declared paid off. c) Borrowing money on behalf of the company from PT Bank Mandiri (Persero) Tbk. d) Carry out legal actions to transfer, release rights or make debt collateral for all or part of the company's assets or agree to guarantee the company's assets to PT Bank Mandiri (Persero) Tbk. 5. Has submitted a statement letter signed by the authorized management based on the Articles of Association of PT Saraswanti Indoland Development Tbk that the action of pledging company assets to PT Bank Mandiri (Persero) Tbk does not require approval from the General Meeting of Shareholders (GMS). 6. Has submitted a statement letter with sufficient stamp duty signed by the authorized management in accordance with the Articles of Association of PT Saraswanti Indoland Development Tbk stating that: <ol style="list-style-type: none"> a) Deed No. 15 dated 23 February 2024 by Notary Rini Yulianti, SH is the latest deed of amendment. b) Willing to carry out a credit collateral assessment carried out by a partner appraisal company PT Bank Mandiri (Persero) Tbk or an independent surveyor every 2 years. c) Willing not to pledge all collateral to other parties and declare that the collateral is not in dispute. d) Willing to extend the coverage of collateral insurance which is due to be closed by partner insurance company PT Bank Mandiri (Persero) Tbk in accordance with the provisions regarding collateral insurance. e) Exempt PT Bank Mandiri (Persero) Tbk from all legal claims if there is a condition where PT Bank Mandiri (Persero) Tbk must sell and/or auction all collateral submitted to settle PT Bank's obligations. Saraswanti Indoland Development Tbk and this statement cannot be
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		<p>canceled until the credit is declared paid in full by PT Bank Mandiri (Persero) Tbk.</p> <ul style="list-style-type: none"> f) Willing to pay off the entire debit balance as determined by the Bank if legal problems arise that could disrupt company operations. g) If in the future there are obstacles in the implementation of binding credit collateral or other actions in the context of implementing credit guarantees, then PT Saraswanti Indoland Development Tbk is willing to replace the collateral items with other collateral items of at least the same value and can be tied in accordance with the applicable provisions and laws or credit facility repaid. h) Responsible for the correctness of all data submitted to PT Bank Mandiri (Persero) Tbk. i) Willing to channel most business transactions at PT Bank Mandiri (Persero) Tbk. j) Willing to submit an appraisal report carried out by an Independent Consultant partner of PT Bank Mandiri (Persero) Tbk and in accordance with applicable provisions at PT Bank Mandiri (Persero) Tbk for all collateral in the form of fixed assets by a partner appraisal company PT Bank Mandiri (Persero) Tbk submitted no later than 3 (three) months from the signing of the credit agreement. If based on the results of the latest appraisal assessment, it shows a decrease in market value which has an impact on a decrease in the Security Coverage Ratio of the collateral value, then PT. Saraswanti Indoland Development Tbk is willing to provide additional Fixed Asset collateral so that the Security Coverage Ratio of the total collateral commitment to the total credit limit is at least 141%. k) Place a sinking fund/reserve fund of at least 1x installment of principal and interest no later than the beginning of the month in a Mandiri Business Current or Savings account or be willing to maintain an average fund to cover installments of principal and interest of at least IDR 2,500 million. If the sinking funds/reserve funds are used, PT Saraswanti Indoland Development Tbk is willing to put them back no later than the beginning of the following month. l) Willing to submit copy of the contract term extension document with PT Archipelago International Indonesia a maximum of 3 months before the contract term ends. If PT Archipelago International Indonesia terminates the contract unilaterally, then PT Saraswanti Indoland Development Tbk is obliged to hand over the cooperation contract with the new operator and if PT Saraswanti Indoland Development Tbk cannot hand over the cooperation contract with the new operator then a review of the Investment Credit facility at PT will be carried out. Bank Mandiri (Persero) Tbk.
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10.	Things that are Prohibited by Debtors	<p>As long as the credit has not been paid off, without prior written approval from PT. Bank Mandiri (Persero) Tbk debtors are not permitted to:</p> <ol style="list-style-type: none"> a. Making changes to the Company's Articles of Association, including Shareholders, Company Management, capital and share value, is permitted as long as it does not change the Ultimate Beneficial Owner (UBO). Y.N. Hari Hardono / Family, with written notification (except regarding changes in share value) to PT Bank Mandiri (Persero) Tbk no later than 30 (thirty) days after the GMS decision regarding changes to the articles of association and submitting a copy of the changes to the Articles of Association and a copy of the evidence. Receipt of notification/ratification/approval from the Ministry of Law and Human Rights no later than 2 (two) months from the date of the GMS. b. Change Hotel operator c. Obtain credit facilities from other banks d. Bind yourself as a debt guarantor or guarantee the company's assets to other parties e. Transfer collateral except inventory/receivables. f. Taking dividends is permitted with written notification to PT Bank Mandiri (Persero) Tbk no later than 30 (thirty) days after the GMS decision regarding dividend distribution as long as the required financial covenants before and after dividend distribution are met.
11.	Other Information	<p>In connection with the fulfillment of FSAR Number 17/POJK.04/2020, hereby:</p> <ol style="list-style-type: none"> a. The Board of Directors states that this lending and borrowing transaction is not an affiliated transaction as referred to in FSAR Number 42/POJK.04/2020 concerning Affiliated Transactions and Transactions with Conflicts of Interest.

		<p>b. The Board of Directors and Board of Commissioners state that this loan transaction does not contain a conflict of interest as referred to in FSAR Number 42/POJK.04/2020 concerning Affiliated Transactions and Transactions with Conflicts of Interest.</p> <p>c. The Board of Directors and Board of Commissioners state that all material information has been disclosed in this information disclosure and the information is not misleading.</p>
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PT Saraswanti Indoland Development Tbk
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Main Business Activites:

Star Hotel, Owned, Leased or for Sale Real Estate Developer, and Rental of Venues for Organizing MICE Activities and Special Events

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