

ADDITIONAL INFORMATION AND/OR REVISION ON INFORMATION DISCLOSURE FOR SHAREHOLDERS WITH RESPECT TO LIMITED PUBLIC OFFERING I (“RIGHTS ISSUE I”) WITH PRE-EMPTIVE RIGHTS (“RIGHTS”)

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PT SARANA MEDITAMA METROPOLITAN TBK (THE “COMPANY”) IS FULLY RESPONSIBLE FOR THE ACCURACY OF ALL MATERIAL INFORMATION, FACTS, DATA, OR REPORTS AND THE TRUTHFULNESS OF OPINIONS PRESENTED IN THE DISCLOSURE OF INFORMATION.



PT SARANA MEDITAMA METROPOLITAN Tbk

Business Activities:

Private Hospital activities, including the Activities of General Practitioners, Specialists, Dentists, and Medical Evacuation Services.

Domiciling in East Jakarta

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RIGHTS ISSUE I OF PT SARANA MEDITAMA METROPOLITAN TBK (“RIGHTS ISSUE I”) TO THE COMPANY’S SHAREHOLDERS IN CONNECTION WITH THE ISSUANCE OF PREEMPTIVE RIGHTS.

A total of 5,999,710,000 (five billion nine hundred ninety nine million seven hundred ten thousand) New Shares or 50.42% (fifty point four two percent) of the Company’s issued and fully paid-up capital subsequent to the Rights Issue I with a nominal value of Rp20 (twenty Rupiah) per share at an Exercise Price of Rp200 (two hundred Rupiah) per share, therefore, the total proceeds to be received by the Company from the Rights Issue I shall be in the amount of Rp200 (two hundred Rupiah). Each holder of 10,000 (ten thousand) shares whose name is registered in the Company’s Shareholder Register (“SR”) as of March 3, 2021, at 16.00 Western Indonesian Time shall be entitled to 10,169 (ten thousand one hundred sixty nine) Preemptive Rights, where each 1 (one) Preemptive Rights shall provide its holder with the right to buy 1 (one) New Share, which shall be paid in full upon submission of the application to exercise Preemptive Rights. In the event that the shareholders own Preemptive Rights in the form of a fraction, the rights over such fraction of Preemptive Rights must be sold by the Company, and the proceeds thereof shall be deposited into the Company’s account. The Preemptive Rights shall be traded on the IDX for a period of 5 (five) Business Days, commencing on March 5, 2021, to March 15, 2021. Preemptive Rights that are not exercised until the end of the period shall be declared null and void. The New Shares resulting from the exercise of Preemptive Rights shall have the same and equal rights in all respects with the Company’s Existing Shares, including, among others, voting rights in a General Meeting of Shareholders (“GMS”), the rights to receive dividend distributions, the rights to receive bonus shares, and the rights to receive Preemptive Rights.

EMTK as the majority shareholders shall exercise all Preemptive Rights under its ownership, totaling 4,312,672,900 (four billion three hundred twelve million six hundred seventy two thousand nine hundred) Preemptive Rights.

If the New Shares offered in the Rights Issue I are not entirely purchased or exercised by the holders of Preemptive Rights, the unsubscribed shares shall be allocated to other holders of Preemptive Rights who have made subscriptions exceeding their respective rights, as stated in the Pre-emptive Right Subscription Form (“PRSF”) or the Additional Share Subscription Forms. In the event of oversubscription, the New Shares shall be allotted in proportion to the amount of Preemptive Rights exercised by each Shareholder requesting additional securities based on the Exercise Price. If there are unsubscribed New Shares after the allocation of additional subscriptions from the holders of Preemptive Rights, the entire unsubscribed New Shares must be purchased by PT Elang Mahkota Teknologi Tbk (“EMTK”), who shall act as a Standby Buyer under the Unsubscribed New Share Purchase Agreement.

IMPORTANT NOTICE
THE PERCENTAGE OF SHARE OWNERSHIP OF THE SHAREHOLDERS WHO DO NOT EXERCISE THEIR RIGHTS UNDER THE RIGHTS ISSUE I SHALL BE DILUTED (SUBJECT TO DILUTION) BY 50.42% (FIFTY POINT FOUR TWO PERCENT).

THE COMPANY’S MAIN RISK IS THE RISK OF LOSING MEDICAL PERSONNEL AND SPECIALISTS, AND SKILLED HUMAN RESOURCES.

THE COMPANY SHALL NOT ISSUE A COLLECTIVE SHARE CERTIFICATE IN THE RIGHTS ISSUE I, HOWEVER, THE SHARES SHALL BE ELECTRONICALLY DISTRIBUTED AND ADMINISTERED IN THE COLLECTIVE DEPOSITORY OF PT KUSTODIAN SENTRAL EFEK INDONESIA (“KSEI”).

STANDBY BUYER

PT ELANG MAHKOTA TEKNOLOGI TBK

The Disclosure of Information is issued in Jakarta on February 22, 2021

TENTATIVE SCHEDULE

Extraordinary General Meeting of Shareholders (EGMS) Date	January 7, 2021
Effective Date	February 19, 2021
Recording Date to obtain Preemptive Rights	March 3, 2021
Last Trading Date of Shares with Preemptive Rights (<i>Cum-Right</i>) on:	
- Regular and Negotiated Markets	March 1, 2021
- Cash Market	March 3, 2021
First Trading Date of Shares without Preemptive Rights (<i>Ex-Right</i>) on:	
- Regular and Negotiated Markets	March 2, 2021
- Cash Market	March 4, 2021
Preemptive Rights Distribution Date	March 4, 2021
Securities Listing Date on the Indonesia Stock Exchange	March 5, 2021
Preemptive Right Trading Period	March 5 - 15, 2021
Preemptive Right Exercise Period	March 5 - 15, 2021
Distribution Period of New Shares resulting from the exercise of Preemptive Rights	March 9 - 17, 2021
Last payment date for Additional Share Subscriptions	March 17, 2021
Allotment Date for Additional Share Subscriptions	March 18, 2021
Refund date of excess subscription payments for unfulfilled Additional Share subscriptions	March 22, 2021
Date for Standby Buyer to Exercise its Obligation	March 22, 2021

RIGHTS ISSUE I

Pursuant to the Company's Shareholder Register under the administration of PT Bima Registra, the SAB, as of December 30, 2020, the Company's Articles of Association and the Deed No. 01 dated January 5, 2021, drawn up before Aulia Taufani, S.H., a Notary in South Jakarta, which was notified to the Minister of Law and Human Rights as evidenced by the Receipt of Notification of Changes of Company Data No. AHU-AH.01.03-0002404 dated January 5, 2021, as registered in the Company Registry under No. AHU-0000750.AH.01.11.Tahun 2021 dated January 5, 2021, the Company's capital structure and shareholder composition are as follows:

Description	Nominal Value of Rp20.- per share		%
	Total Shares	Total Nominal Value (Rp)	
Authorized Capital	12,500,000,000	250,000,000,000	
PT Elang Mahkota Teknologi Tbk	4,241,000,000	84,820,000,000	71.88
Public	1,659,000,000	33,180,000,000	28.12
Total Issued and Paid-up Capital	5,900,000,000	118,000,000,000	100
Shares in Portfolio	6,600,000,000	132,000,000,000	

Pursuant to EMTK's Letter of Commitment dated February 3, 2021, EMTK is committed to exercise all Preemptive Rights under its ownership in accordance with EMTK's share ownership totaling 71.88% (seventy on point eight eight percent) of the Company's issued and paid-up capital.

In the event that the New Shares offered in the Rights Issue I are not entirely subscribed to or purchased by the Company's Shareholders or the holders of Preemptive Rights making subscriptions exceeding their respective rights, the unsubscribed new shares must be purchased by the Standby Buyer, acting as a Standby Buyer pursuant to the Deed of Unsubscribed Share Purchase Agreement in connection with the Rights Issue I of PT Sarana Meditama Metropolitan Tbk No. 6 dated January 7, 2021, by and between the Company and EMTK, as amended by the Addendum to the Deed of Unsubscribed Share Purchase Agreement in connection with the Limited Public Offering I of PT Sarana Meditama Metropolitan Tbk No. 5 dated February 3, 2021, both of which were drawn up before Aulia Taufani, S.H., a Notary in South Jakarta. ("**Unsubscribed New Share Purchase Agreement**").

Presented below is the Company's proforma capital structure, assuming all the shareholders of SAME exercise their rights to purchase New Shares:

Description	Prior to RIGHTS ISSUE I			Subsequent to RIGHTS ISSUE I		
	Total Shares	Nominal Value (Rp20.-/share)	(%)	Total Shares	Nominal Value (Rp20.-/share)	(%)
Authorized Capital						
Total Authorized Capital Issued and Paid-up Capital	12,500,000,000	250,000,000,000		12,500,000,000	250,000,000,000	
PT Elang Mahkota Teknologi Tbk	4,241,000,000	84,820,000,000	71.88	8,553,672,900	171,073,458,000	71.88
Public	1,659,000,000	33,180,000,000	28.12	3,346,037,100	66,920,742,000	28.12
Total Issued and Paid-up Capital	5,900,000,000	118,000,000,000	100	11,899,710,000	237,994,200,000	100
Total Shares in Portfolio	6,600,000,000	132,000,000,000		600,290,000	12,005,800,000	

Presented below is the Company's proforma capital structure, assuming that all shareholders do not exercise their rights to purchase New Shares, with the exception of EMTK, who shall exercise all its Preemptive Rights and purchase all of the unsubscribed New Shares that are not purchased by the Company's Shareholders:

Description	Prior to RIGHTS ISSUE I			Subsequent to RIGHTS ISSUE I		
	Total Shares	Nominal Value (Rp20.-/share)	(%)	Total Shares	Nominal Value (Rp20.-/share)	(%)
Authorized Capital						
Total Authorized Capital	12,500,000,000	250,000,000,000		12,500,000,000	250,000,000,000	
Issued and Paid-up Capital						
PT Elang Mahkota Teknologi Tbk Public	4,241,000,000	84,820,000,000	71.88	10,240,710,000	204,814,200,000	86.06
	1,659,000,000	33,180,000,000	28.12	1,659,000,000	33,180,000,000	13.94
Total Issued and Paid-up Capital	5,900,000,000	118,000,000,000	100	11,899,710,000	237,994,200,000	100
Total Shares in Portfolio	6,600,000,000	132,000,000,000		600,290,000	12,005,800,000	

Existing Shareholders that are also Preemptive Right Holders who do not exercise their rights to subscribe to New Shares in connection with the RIGHTS ISSUE I may sell their Preemptive Rights to other parties from March 5, 2021, up to March 15, 2021, either on the Indonesia Stock Exchange or off the Indonesia Stock Exchange in accordance with FSAR No. 32/2015.

The share ownership of the Company's Shareholders who do not exercise their rights to purchase New Shares in the RIGHTS ISSUE I may be subject to dilution, at a maximum of 50.42% (fifty point four two percent).

The Company plans to issue shares or other equity securities convertible to shares within a period of 12 (twelve) months subsequent to the effective date, and shall carry out such plan with due considerations to the provisions of the prevailing laws and regulations and subject to the approval(s) from the regulator(s).

In order to comply with FSAR No. 15/2020, the Company's Board of Directors hereby announces to the Company's Shareholders that the Company has convened an Extraordinary General Meeting of Shareholders ("Meeting") as detailed below:

Day, Date : Thursday, January 7, 2021
Time : 10.00 Western Indonesian Time - finished
Venue : Auditorium of OMNI Hospital Pulomas, 7th Floor,
Jl. Pulomas Barat VI No. 20, East Jakarta, 13210

Meeting Agenda:

- To approve the Company's plan to increase the Company's capital through the issuance of Preemptive Rights to the Company's shareholders under a limited public offering, with a maximum Preemptive Rights of 6,000,000,000 (six billion) new shares with a nominal value of Rp20.- per share ("**New Shares**"), pursuant to FSAR No. 32/2015.
- To approve the amendment of the provisions of Article 4 of the Company's Articles of Association in connection with the exercise of Preemptive Rights, and the increase of the Company's issued and paid-up capital.

The increase of issued and paid-up capital shall be carried out upon completion of the transaction to increase capital through the issuance of Preemptive Rights, which shall be carried out in accordance with the provisions of the prevailing laws and regulations and upon receipt of effective statement with respect to the Registration Statement of the Company's Preemptive Rights Issue from the FSA.

USE OF PROCEEDS

Proceeds from the RIGHTS ISSUE I, net of all commissions, costs, expenses, and expenditures that the Company is liable to, shall be used by the Company in the following manners:

- Approximately 68% of the proceeds from RIGHTS ISSUE I or a total of Rp816,870,770,833 (eight hundred sixteen billion eight hundred seventy million seven hundred seventy thousand eight hundred thirty three Rupiah) shall be used to finance the settlement of all outstanding principal, interest, and cost of borrowings that the Company owes to PT Bank Negara Indonesia (Persero) Tbk ("**BNI**"), consisting of the followings:

- BNI Loan Agreement I with a maximum Credit Facility of Rp715,500,000,000.- received by the Company from BNI ("BNI LA 1")**

Relationship with creditor:	:	Unaffiliated
The estimated outstanding principal and deferred interest as of March 31, 2021	:	Rp753,669,937,500.-
The outstanding principal and deferred interest after settlement	:	Rp0.-
Interest Rate	:	10% per annum
Facility's Maturity Date	:	July 3, 2029

Use of proceeds from borrowings	:	1. Takeover of the credit facilities from PT Bank KEB Hana Indonesia; and 2. top-up loan that shall be used to finance the hospitals managed by the Company and its Subsidiaries, i.e., SMI dan SMA.
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2. BNI Loan Agreement II with a maximum Credit Facility of Rp60,000,000,000.- received by the Company from BNI ("BNI LA 2")

Relationship with creditor:	:	Unaffiliated
The estimated outstanding principal and deferred interest as of March 31, 2021	:	Rp63.200.833.333.-
The estimated outstanding principal and deferred interest after settlement	:	Rp0.-
Interest Rate	:	10% per annum
Facility's Maturity Date	:	July 2, 2021
Use of proceeds from borrowings	:	Additional working capital to finance the operation of the hospitals managed by the Company and its Subsidiaries, i.e., KSU, SMA, and SMI.

BNI LA 1 and BNI LA 2 were executed on July 3, 2018, and were amended pursuant to the amendments to BNI LA 1 and BNI LA 2 executed on May 27, 2020.

Under the BNI LA 1 and BNI LA 2, the Company is permitted to make a partial or full prepayment, subject to the following conditions:

- The Company shall submit a written notice to BNI by no later than 10 (ten) business days prior to the prepayment;
- Prepayment resulting from takeover by other bank(s) or third party(ies) and not resulting from BNI's intention shall be subject to a penalty of 2% (two percent) of the maximum Credit Facility and the payment of any outstanding Loan, plus an administrative fee of Rp 5,000,000.-;
- Prepayment resulting from settlement made independently by the Company shall not be subject to any penalty.

The use of proceeds referred to above constitute neither a material transaction under the definition of FSAR 17/2020 nor an affiliated transaction under FSAR 42/2020; as settlement of loans does not qualify the definition of Material Transactions under the elucidation of Article 2 of FSAR 17/2020 or the definition of Affiliated Transaction under the elucidation of Article 2 of FSAR 42/2020;

- Approximately 23% of the proceeds from RIGHTS ISSUE I or a total of Rp271,763,583,333.- (two hundred seventy one billion seven hundred sixty three million five hundred eighty three thousand three hundred thirty three Rupiah) shall be used to finance the investment in shares of KSU as the Company's Subsidiary, to settle loans from BNI, subject to the following conditions:

Name of the Company's Subsidiary	:	PT Kurnia Sejahtera Utama (KSU)
Hospital Name	:	Omni Pekayon Hospital
Business Activities	:	Activities of a Private Hospital, including Activities of General Practitioners, Specialists, Dentists, and Medical Evacuation Services.
Nature of affiliation with KSU	:	Affiliated
Purpose of investment in shares	:	To finance full settlement of KSU's loans from PT Bank Negara Indonesia (Persero) Tbk (" Bank BNI ")
Total Investment in Shares	:	Rp271,763,583,333.-
The estimated outstanding principal and deferred interest as of March 31, 2021	:	Rp271,763,583,333.-
The estimated outstanding principal and deferred interest after settlement	:	Rp0.-
Nature of KSU's affiliation with creditor	:	Unaffiliated
Interest Rate	:	10% per annum
Facility's Maturity Date	:	July 23, 2029
Use of proceeds from borrowings	:	1. To finance the construction of OMNI Pekayon Hospital located in Bekasi, West Java Province; and 2. To finance the restructuring of loans from Bank BNI with respect to interest and terms.
Credit history	:	The loan agreement between Bank BNI and KSU was executed on July 23, 2018, and amended pursuant to the amendment of the loan agreement executed on May 27, 2020.
Terms and Conditions of Prepayments	:	- Written notice to BNI by no later than 10 (ten) business days prior to the prepayment; - Prepayment resulting from takeover by other bank(s) or third party(ies) and not resulting from BNI's intention shall be subject to a penalty of 2% (two percent) of the maximum Credit Facility and the payment of any

	outstanding Loan, plus an administrative fee of Rp 5,000,000.-;
	- Prepayment resulting from settlement made independently by KSU shall not be subject to any penalty.

With respect to the use of proceeds referred to above, considering the Company owns 99.999% of KSU's issued and paid-up capital, then, under Article 11 of FSAR 17/2020 and Article 6 of FSAR 42/2020, the aforementioned transactions constitute Material Transactions that are exempted from the obligation to use an Appraiser to determine their fair values under the provisions of Article 6 (1).a, and the obligation to obtain the approval from the GMS under Article 6 (1).a of FSAR 17/2020, and constitute Affiliated Transactions (but not Transactions with Conflict of Interest) that are exempted from the obligation to comply with the procedures set forth in Article 3 and Article 4 paragraph (1) of FSAR 42/2020. In addition, under the provisions of Article 33.a of FSAR 17/2020 and Article 24 paragraph (1) of FSAR 42/2020, in the event that a transaction constitutes a material transaction and an affiliated transaction, a limited liability company (in this case, the Company) shall only be required to comply with the provisions of FSA regulation concerning material transactions, i.e., FSAR 17/2020.

- The remaining proceeds shall be used by the Company and/or its Subsidiaries as working capital, including but not limited to payment of trade payables, financing of the hospitals' operational activities, and others. The Company shall provide working capital to its Subsidiaries in the form of shareholder loans that may be repaid at any time prior to maturity or in the form of investment in shares of Subsidiaries. Up to the issuance of this prospectus, the Company has not determined which Subsidiaries shall require/apply for shareholder loans or investment in shares or the nominal amount of such loans or investment in shares. In the event that the working capital for Subsidiaries shall be provided by forwarding the proceeds from RIGHTS ISSUE I to the Subsidiaries (to be determined), the Company shall comply with the provisions of FSAR 42/2020 and FSAR 17/2020 if the transaction values qualify as material transactions under FSAR 17/2020.

The Company shall use all proceeds from the RIGHTS ISSUE I in compliance with the prevailing laws and regulations. If the proceeds from the Public Offering have not been fully realized, temporary placement of such proceeds from the Public Offering shall be made by the Company with due considerations to the security and liquidity of such placement, and such placement shall generate a fair financial return to the Company, in accordance with the provisions of FSAR 30/2015.

In accordance with the FSAR No. 30/2015, the Company shall submit the Use of Proceeds from RIGHTS ISSUE I realization report to the FSA and to the Company's annual GMS. The realization of use of proceeds reports to be submitted to the FSA shall be prepared on a periodical basis, i.e., every 6 (six) months, the report dates of which shall be June 30 and December 31, until all proceeds from the RIGHTS ISSUE I are realized. The Company shall submit such report by no later than the 15th (fifteenth) of the following month.

If the Company intends to change the planned use of proceeds from the RIGHTS ISSUE I in the future, the Company shall first report such plan to the FSA by stating the reasons and considerations thereof, and such change of use of proceeds shall first obtain the approval of the Company's shareholders in a GMS. The Company shall comply with the provisions of the prevailing laws and regulations, particularly the capital market regulations, in using the proceeds from the RIGHTS ISSUE I.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE COMPANY'S FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

The analysis and discussion of the Company and its Subsidiaries' financial conditions and results of operations must be read in conjunction with the Company's audited statements of financial position as of July 31, 2020, December 31, 2019, and 2018.

A. SELECTED COMPONENTS OF CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

Consolidated Statements of Financial Position

Description	<i>(In millions of Rupiah)</i>		
	July 31, 2020	December 31, 2019 2018	
ASSETS			
Current Assets			
Cash and Cash Equivalents	30,803	22,702	102,861
Trade receivables - third parties - net	41,057	70,997	195,285
Other Receivables - third parties	731	487	4,836
Inventories	9,904	13,413	29,664
Prepaid expenses	3,233	5,485	8,742
Advances	1,447	3,264	85,811
Total Current Assets	87,175	116,348	427,199
Non-Current Assets			
Property, plant, and equipment - net	1,715,712	2,060,361	2,087,040
Deferred tax assets	-	32,995	5,133
Estimated Claims for Tax Refund	22,813	22,813	-
Other assets	377	377	9,660

Total Non-Current Assets	1,738,902	2,116,546	2,101,833
TOTAL ASSETS	1,826,077	2,232,894	2,529,032
LIABILITIES			
Short-Term Liabilities			
Short-term bank loans	60,000	66,000	33,637
Trade Payables - third parties	75,111	90,914	46,903
Other Payables - third parties	19,610	19,609	3,799
Accrued Expenses	36,998	19,036	13,582
Deferred income	8,441	6,430	852
Taxes payable	5,990	4,830	10,275
Long-term liabilities - current portion:			
Bank loans	-	10,676	7,097
Financing payables	6,285	8,486	5,264
Lease payables	240	-	-
Total Current Liabilities	212,675	225,981	121,409
Non-Current Liabilities			
Employee benefits liabilities	40,747	49,306	47,289
Shareholder liabilities	4,672	945	945
Deferred tax liabilities	23,378		55,120
Long-term liabilities - net of current portion			
Bank loans	969,563	961,531	966,156
Financing payables	15,691	17,628	12,022
Lease payables	28	-	-
Total Non-Current Liabilities	1,054,079	1,029,410	1,081,532
TOTAL LIABILITIES	1,266,754	1,255,391	1,202,941
EQUITY			
Equity attributable to owners of the Company			
Share capital - par value of Rp20 per share			
Authorized capital - 12,500,000,000 shares	118,000	118,000	118,000
Issued and Fully Paid-up Capital - 5,900,000,000 shares			
Additional Paid-in Capital	15,492	15,492	15,492
Retained Earnings (Deficit)			
Appropriated	600	600	500
Unappropriated	(314,718)	130,338	239,541
Other Comprehensive Income	739,941	713,062	952,545
Total equity attributable to owners of the Company	559,315	977,492	1,326,078
Non-controlling interests	8	11	13
TOTAL EQUITY	559,323	977,503	1,326,091
TOTAL LIABILITIES AND EQUITY	1,826,077	2,232,894	2,529,032

Consolidated Statements of Profit and Loss and Other Comprehensive Income

(In millions of Rupiah)

Description	July 31,		December 31,	
	2020	2019*	2019	2018
Service Revenues - Net	252,679	303,600	529,320	952,082
Cost of Revenues	150,582	182,181	316,838	527,029
Gross Profit	102,097	121,419	212,482	425,053
Operating Expenses				
Selling expenses	6,334	7,010	11,770	17,902
General and administrative expenses	102,865	117,135	195,301	231,511
Total Operating Expenses	109,199	124,145	207,071	249,413
Operating Income (Loss)	(7,102)	(2,726)	5,411	175,640
Other Income (Expenses)				
Interest and financial charges - net	(63,156)	(64,143)	(111,468)	(72,762)
Impairment loss on fixed assets	(337,373)	-	(33,862)	-
Impairment loss on trade receivables	(1,751)	-	-	-
Bank loan restructuring expenses	(1,069)	-	-	-
Bank loan provisions	(349)	(1,009)	(661)	(6,229)
Penalty on prepayment of bank loans	-	-	-	(2,132)
Net loss on sale and disposal of property, plant and equipment	(169)	40	(41)	(92)
Other Expenses	(2,026)	(716)	(1,025)	(14,887)
Other Income	6,478	-	1,375	2,161
Total Other Expenses - Net	(399,415)	(65,828)	(145,682)	(93,941)
Profit (Loss) Before Income Tax Expense	(406,517)	(68,554)	(140,271)	81,699
Income Tax Benefit (Expense)	(49,436)	-	25,885	(22,816)
Net Income (Loss)	(455,953)	(68,554)	(114,386)	58,883
Other Comprehensive Income (Loss)				

Gain on revaluation (impairment loss) of property, plant, and equipment	34,655	-	(297,887)	265,618
Remeasurement of employee benefit liabilities	13,020	-	6,830	7,999
Related income tax	(10,064)	-	56,815	(38,671)
Total Other Comprehensive Income	37,611	-	(234,242)	234,946
Total Comprehensive Income	(418,342)	(68,554)	(348,628)	293,829
Net income (loss) for the period/year attributable to:				
Owners of the Company	(455,950)	(68,554)	(114,385)	58,883
Non-controlling interests	(3)	-	(1)	0
Total	(455,953)	(68,554)	(114,386)	58,883
Total comprehensive income (loss) attributable to:				
Owners of the Company	(418,339)	(68,554)	(348,625)	293,828
Non-controlling interests	(3)	-	(3)	1
Total	(418,343)	(68,554)	(348,628)	293,829
Net Earnings Per Share attributable to the shareholders of the Company:				
Basic	(77.28)	(11.62)	(19.39)	9.98

¹ Statements as of July 31, 2019, are unaudited.

Ratio

Description	Friday, July 31,	December 31,	
	2020	2019	2018
Growth Ratios (%)			
Net Sales	(16.77)	(44.40)	22.76
Cost of Sales	(17.34)	(39.88)	25.80
Gross Profit	(15.91)	(50.01)	19.18
EBITDA	(815.12)	(79.51)	(14.16)
Operating Income (Loss)	160.59	(96.92)	11.88
Profit Before Income Tax	492.99	(271.69)	(15.43)
Income for the Year	565.10	(294.26)	(18.23)
Total Assets	(18.22)	(11.71)	47.49
Total Liabilities	0.91	4.36	78.89
Total Equity	(42.78)	(26.29)	27.23
Profitability Ratios (%)			
Gross Profit/Net Sales	40.41	40.14	44.64
Operating Income/Net Sales	(2.81)	1.02	18.45
Net Income for the Year/Net Sales	(180.45)	(21.61)	6.18
EBITDA Margin	(117.57)	9.71	26.35
Return on Assets Ratio	(24.97)	(5.12)	2.33
Return on Equity Ratio	(81.52)	(11.70)	4.44
Liquidity Ratios (x)			
Current Assets/Current Liabilities (Current Ratio)	0.41	0.51	3.52
Cash/Current Liabilities	0.14	0.10	0.85
Solvency Ratios (x)			
Total Liabilities/Total Assets	0.69	0.56	0.48
Total Liabilities/Total Equity	2.26	1.28	0.91
Total Assets/Total Equity	3.26	2.28	1.91
Interest-bearing Debts/Equity (DER)	1.88	1.09	0.77
EBITDA/Interest Expense (ICR)	(4.71)	(0.46)	(3.40)
Debt Service Coverage Ratio (DSCR) ¹	(2.29)	0.26	2.11

¹ DSCR = EBITDA / (Financial Charges + Current Interest-bearing Debts + Current portion of Long-Term Interest-bearing Debts)

Current Assets Growth

As of July 31, 2020, compared to as of December 31, 2019

Total current assets as of July 31, 2020, amounted to Rp87,175 million, representing a decrease of Rp29,173 million or 25.07% compared to total current assets as of December 31, 2019, which amounted to Rp116,348 million. The decrease was primarily a result of relatively significant decreases in trade receivables and inventories.

As of December 31, 2019, compared to as of December 31, 2018

Total current assets as of December 31, 2019, amounted to Rp116,348 million, representing a decrease of Rp310,850 million or 72.76% compared to total current assets as of December 31, 2018, which amounted to Rp427,198 million. The decrease was primarily a result of relatively significant decreases in trade receivables, inventories, and advances.

Non-Current Assets Growth

As of July 31, 2020, compared to as of December 31, 2019

Total non-current assets as of July 31, 2020, amounted to Rp1,738,902 million, representing a decrease of Rp377,644 million or 17.84% compared to total non-current assets as of December 31, 2019, which amounted to Rp2,116,546 million. The decrease was primarily a result of impairment of property, plant, and equipment.

As of December 31, 2019, compared to as of December 31, 2018

Total non-current assets as of December 31, 2019, amounted to Rp2,116,546 million, representing an increase of Rp14,713 million or 0.70% compared to total non-current assets as of December 31, 2018, which amounted to Rp2,101,833 million. There was no significant increase in non-current assets during the period.

Total Assets Growth

As of July 31, 2020, compared to as of December 31, 2019

Total assets as of July 31, 2020, amounted to Rp1,826,077 million, representing a decrease of Rp406,817 million or 18.22% compared to total assets as of December 31, 2019, which amounted to Rp2,232,894 million. The decrease was primarily a result of impairment of property, plant, and equipment.

As of December 31, 2019, compared to as of December 31, 2018

Total assets as of December 31, 2019, amounted to Rp2,232,894 million, representing a decrease of Rp296,138 million or 11.71% compared to total assets as of December 31, 2018, which amounted to Rp2,529,032 million. The decrease was primarily a result of a decrease in cash and cash equivalent by approximately 77.93%, a decrease in trade receivables from third parties by approximately 63.64%, a decrease in other receivables from third parties by approximately 89.92%, and a decrease in advances by approximately 96.20%. The significant decreases in cash and cash equivalents, trade receivables from third parties, and other receivables from third parties were driven by a decrease in revenue resulting from the management's strategy to shift its market segmentation focus.

Current Liabilities Growth

As of July 31, 2020, compared to as of December 31, 2019

Total current liabilities as of July 31, 2020, amounted to Rp212,675 million, representing a decrease of Rp13,306 million or 5.89% compared to total current liabilities as of December 31, 2019, which amounted to Rp225,981 million. The decrease was primarily a result of a decrease in trade payables.

As of December 31, 2019, compared to as of December 31, 2018

Total current liabilities as of December 31, 2019, amounted to Rp225,981 million, representing a decrease of Rp104,572 million or 86.13% compared to total current liabilities as of December 31, 2018, which amounted to Rp121,409 million. The increase was primarily driven by an increase in trade payables and short-term bank loans.

Non-Current Liabilities Growth

As of July 31, 2020, compared to as of December 31, 2019

Total non-current liabilities as of July 31, 2020, amounted to Rp1,054,079 million, representing an increase of Rp24,669 million or 2.40% compared to total current liabilities as of December 31, 2019, which amounted to Rp1,029,410 million. The increase was primarily a result of an increase in deferred tax liabilities.

As of December 31, 2019, compared to as of December 31, 2018

Total non-current liabilities as of December 31, 2019, amounted to Rp1,029,410 million, representing a decrease of Rp52,122 million or 4.82% compared to total current liabilities as of December 31, 2018, which amounted to Rp1,081,532 million. The decrease was primarily a result of an increase in deferred tax liabilities.

Total Liabilities Growth

As of July 31, 2020, compared to as of December 31, 2019

Total liabilities as of July 31, 2020, amounted to Rp1,266,754 million, representing an increase of Rp11,363 million or approximately 0.91% compared to total liabilities as of December 31, 2019, which amounted to Rp1,255,391 million. The increase resulted from the rescheduling of debt payments.

For loans denominated in Rupiah from BNI, the Company and its Subsidiaries are subject to an interest rate of 10% per annum for the period ended July 2020. The change in interest rate had no significant impact to the Company and its Subsidiaries' ability to pay their loans or liabilities. The Company and its Subsidiaries had no hedging policy with respect to loans in foreign currencies.

As of July 31, 2020, the Company had no outstanding loans in foreign currencies. Consequently, the Company is not exposed to the risk of fluctuations in foreign currencies. The Company and its Subsidiaries do not have any debts bearing interest rates that are not yet determined.

As of December 31, 2019, compared to as of December 31, 2018

Total liabilities as of December 31, 2019, amounted to Rp1,255,391 million, representing an increase of Rp52,540 million or approximately 4.36% compared to total liabilities as of December 31, 2018, which amounted to Rp1,202,941 million. The increase was primarily a result of an increase in bank loans.

Bank loans increased by Rp31,317 million or approximately 3.11%, from Rp1,006,890 million as of December 31, 2018, to Rp1,038,207 million as of December 31, 2019. The increase was a result of additional drawdown on the Company's credit facilities. The bank loans were used to finance, among others, the construction of new buildings in Pekayon Hospital, including medical equipment and hospital furniture and fixtures, and to finance working capital.

The recognition of interest rate on loans and interest payable, and changes in foreign currencies as of the date of consolidated statement of financial position are as follows:

- For loans denominated in Rupiah from BNI, the Company and its Subsidiaries are subject to an interest rate ranging from 10%-11% per annum for the period ended 2019. The change in interest rate had no significant impact to the Company and its Subsidiaries' ability to pay their loans or liabilities. The Company and its Subsidiaries had no hedging policy with respect to loans in foreign currencies.
- As of December 31, 2019, the Company had no outstanding loans in foreign currencies. Consequently, the Company is not exposed to the risk of fluctuations in foreign currencies. The Company and its Subsidiaries do not have any debts bearing interest rates that are not yet determined.
- Interest payment made by the Company and its Subsidiaries to BNI for the year ended December 31, 2019, amounted to Rp109,908 million. The outstanding balance of accrued interest as of December 31, 2019, amounted to Rp1,559 million.
- Interest payment made by the Company and its Subsidiaries to BNI for the year ended December 31, 2018, amounted to Rp71,450 million. The outstanding balance of accrued interest as of December 31, 2018, amounted to Rp1,312 million.

Interest rate risk represents the risk of changes in the future fair values or future cash flows from financial instruments as a result of fluctuations in market interest rate. The Company and its Subsidiaries interest rate risk exposures are related to debts. The Company and its Subsidiaries are financed by interest-bearing bank loans. Consequently, the Company and its Subsidiaries are exposed to certain market risks related to changes in interest rate, particularly in connection with long-term debts and interest-bearing assets and liabilities. The Company and its Subsidiaries' policy is to obtain the most favorable interest rate without increasing their exposure to foreign currencies, i.e., by controlling interest expense through a combination of debts and long-term loans with fixed and floating interest rates.

Total Equity Growth

As of July 31, 2020, compared to as of December 31, 2019

Total equity as of July 31, 2020, amounted to Rp559,323 million. Equity decreased by Rp418,180 million or approximately 42.78% compared to equity as of December 31, 2019, which amounted to Rp977,503 million, primarily as a result of impairment of property, plant, and equipment.

As of December 31, 2019, compared to as of December 31, 2018

Total equity as of December 31, 2019, amounted to Rp977,503 million. Equity decreased by Rp348,588 million or approximately 26.69% compared to equity as of December 31, 2018, which amounted to Rp1,326,091 million, primarily as a result of comprehensive loss for the period arising from a decrease in revenue and loss on impairment of property, plant, and equipment.

Net Revenues

The period ended July 31, 2020, compared to the period ended July 31, 2019

Total revenues for the period ended July 31, 2020, amounted to Rp252,679 million, representing a decrease of Rp50,921 million or 16.77% compared to total revenues for the period ended July 31, 2019, which amounted to Rp303,600 million. The decrease was primarily a result of a decrease in the number of inpatients and outpatients.

The year ended December 31, 2019, compared to the year ended December 31, 2018

Total revenues for the year ended December 31, 2019, amounted to Rp529,320 million, representing a decrease of Rp422,762 million or 44.40% compared to total revenues for the year ended December 31, 2018, which amounted to Rp952,082 million. The decrease was a result of a decrease in medical support revenues by 42.31%, room revenue by 38.84%, and administration revenue by 29.43%. Medical support revenues consist of pharmaceutical, radiology, and laboratory revenues for outpatients and inpatients.

Profit/Loss

The period ended July 31, 2020, compared to the period ended July 31, 2019

Total comprehensive income for the period ended July 31, 2020, amounted to -Rp418,342 million, representing a decrease of Rp349,788 million or approximately 510.24% compared to total comprehensive income for the period ended July 31, 2019, which amounted to -Rp68,554 million. The significant decrease resulted from the Company's decreased revenues as a result of the management's strategy to shift market segmentation focus and loss on impairment of property, plant, and equipment.

The year ended December 31, 2019, compared to the year ended December 31, 2018

Total comprehensive income for the year ended December 31, 2019, amounted to -Rp348,628 million, representing a decrease of Rp642,457 million or approximately 218.65% compared to total comprehensive income for the period ended December 31, 2018, which amounted to Rp293,829 million. The significant decrease resulted from the Company's decreased revenues as a result of the management's strategy to shift market segmentation focus and loss on impairment of property, plant, and equipment.

B. LIQUIDITY AND CAPITAL RESOURCES

Summary of Consolidated Statements of Cash Flows

(In millions of Rupiah)

Description	July 31,		December 31,	
	2020	2019*	2019	2018
Net Cash Flows Provided by (Used in) Operating Activities	21,778	110,330	188,400	31,313
Net Cash Flows Used in Investing Activities	(4,111)	(207,820)	(301,323)	(489,662)
Net Cash Flows Provided by (Used in) Financing Activities	(9,566)	17,209	32,764	496,869
Net increase in cash and cash equivalents	8,101	(80,281)	(80,159)	38,520
Cash and Cash Equivalents at beginning of year	22,702	102,861	102,861	64,341
Cash and Cash Equivalents at end of year	30,803	22,580	22,702	102,861

* Statements as of July 31, 2019, are unaudited.

Cash Flows from Operating Activities

The period ended July 31, 2020, compared to the period ended July 31, 2019

Net cash flows provided by operating activities for the period ended July 31, 2020, amounted to Rp21,778 million, representing a decrease of Rp88,552 million or 80.26% compared to the net cash flows provided by operating activities for the period ended July 31, 2019, which amounted to Rp110,330 million. The decrease was primarily a result of a decrease in revenues from inpatients and outpatients.

The year ended December 31, 2019, compared to the year ended December 31, 2018

Net cash flows provided by operating activities for the year ended December 31, 2019, amounted to Rp188,400 million, representing an increase of Rp157,087 million or 501.67% compared to the net cash flows provided by operating activities for the year ended December 31, 2018, which amounted to Rp31,313 million. The increase was primarily a result of a decrease in cash outflows for payments to suppliers and payments for other operating activities.

Cash Flows from Investing Activities

The period ended July 31, 2020, compared to the period ended July 31, 2019

Net cash used in investing activities for the period ended July 31, 2020, amounted to Rp4,111 million, representing a decrease of Rp203,709 million or 98.02% compared to the period ended July 31, 2019, which amounted to Rp207,820 million, primarily as a result of decreased investments in property, plant, and equipment.

The year ended December 31, 2019, compared to the year ended December 31, 2018

Net cash used in investing activities for the year ended December 31, 2019, amounted to Rp301,323 million, representing a decrease of Rp188,339 million or 38.46% compared to the year ended December 31, 2018, which amounted to Rp489,662 million, primarily as a result of a decrease in acquisitions of property, plant, and equipment.

Cash Flows from Financing Activities

The period ended July 31, 2020, compared to the period ended July 31, 2019

Net cash flows provided by financing activities for the period ended July 31, 2020, amounted to -Rp9,566 million, representing a decrease of Rp26,775 million or 155.59% compared to the net cash flows provided by financing activities for the period ended July 31, 2019, which amounted to Rp17,209 million. The decrease was primarily a result of payment of loan principals to the banks.

The year ended December 31, 2019, compared to the year ended December 31, 2018

Net cash flows provided by financing activities for the period ended December 31, 2019, amounted to Rp32,764 million, representing a decrease of Rp464,105 million or 93.41% compared to the net cash flows provided by financing activities for the year ended December 31, 2018, which amounted to Rp496,869 million, primarily as a result of a decrease in proceeds from bank loans.

Capital Expenditures

The following table presents the Company's capital expenditures for the years ended December 31, 2019 and 2018:

(In millions of Rupiah)

Description	December 31,	
	2019	2018
Acquisition Cost		
Land	9,850	3,013
Buildings and Improvements	335,849	241,125
Medical Equipment	32,432	120,517
Non-medical equipment	3,604	20,469
Furnitures and Office Equipment	3,633	15,657
Vehicles	-	2,767
Property, plant, and equipment under construction		
Buildings and Improvements	-	11,410
Medical Equipment	-	-
Non-medical equipment	-	-
Total	385,638	414,959

Capital expenditures for the year ended December 31, 2019, were financed by cash flows from operating activities, whereas capital expenditures for the year ended December 31, 2018, were financed by cash flows from financing activities. The majority of the Company and its Subsidiaries' capital expenditures were denominated in Rupiah, as such risks arising from fluctuations of foreign currencies would not have material impacts. Consequently, the Company had not entered into any hedging transactions.

Purchases of capital goods are made in consideration of needs, price, and benefits of the capital goods to be purchased. The Company has strict planning and policies related to purchases of capital goods, therefore issues of any mismatch between the purchases of capital goods and their purposes can be avoided.

Total capital expenditures for the years ended December 31, 2019, and 2018 were lower, primarily as a result of a decrease in purchases of medical and non-medical equipment as the OMNI Pekayon hospital commenced operation in 2018.

OVERVIEW OF THE COMPANY

A. BRIEF HISTORY OF THE COMPANY

The Company was established under the name of PT Sarana Meditama Metropolitan and is engaged in the fields of engineering, general trade, services, industry and crafts, agency, and capital investments in buildings, pursuant to the Deed Number 27 dated November 13, 1984, drawn up before Budiarti Karnadi, S.H., a Notary in Jakarta, which was approved by the Minister of Justice of the Republic of Indonesia by virtue of its Decree No. C2-933.HT.01.01.TH.85 dated February 25, 1985.

Pursuant to the Deed No. 06 dated October 4, 2012, drawn up before Antonius Wahono Prawirodirdjo, S.H., a Notary in Jakarta, which was approved by the Minister of Law and Human Rights by virtue of Decree no. AHU-52890.AH.01.02.Tahun 2012 dated October 10, 2012, and reported to the Minister of Law and Human Rights by virtue of (i) Receipt of Notification of Amendment to Articles of Association No. AHU-AH.01.10-37002 dated October 12, 2012, and (ii) the Receipt of Notification of Company Data Changes No. AHU-AH.01.10-37003 dated October 12, 2012, the Company changed its status from a private company to a public company, and consequently changed its name from PT Sarana Meditama Metropolitan to PT Sarana Meditama Metropolitan Tbk. The Company listed its shares or went public on January 11, 2013.

In order to conform to the provisions of the prevailing FSA regulations, the Company's shareholders approved the amendment of the Company's Articles of Association as last amended and restated pursuant to the Deed No. 47 dated July 14, 2015, drawn up before Leolin Jayayanti, S.H., a Notary in Jakarta, which was reported to and received by the Minister of Law and Human Rights as evidenced by (i) the Receipt of Notification of Amendment to Articles of Association No. AHU-AH.01.03-0956767 dated August 13, 2015, and (ii) the Receipt of Notification of Company Data Changes No. AHU-AH.01.03-0956768 dated August 13, 2015.

The Company's Articles of Associations has been amended several times, and was last amended pursuant to the Deed No. 04 dated June 3, 2020, drawn up before Sri Hidianingsih Adi Sugianto, S.H., a Notary in Jakarta, which was reported to and received by the Minister of Law and Human Rights as evidenced by the Receipt of Notification of Amendment to Articles of Association No. AHU-AH.01.03-0266339 dated June 30, 2020, and registered in the Company Registry under No. AHU-0102744.AH.01.11.TAHUN 2020 dated June 30, 2020, ("**Deed No. 04/2020**"). The Company's Articles of Associations and the amendments thereof until the Deed No. 04/2020 shall be referred to as "**the Company's Articles of Association**".

Pursuant to the Company's Articles of Association, the aims and objectives of the Company are to engage in the activities of private hospitals, activities of general practitioners, activities of specialists, and medical evacuation activities.

In order to comply with FSAR No. 15/2020, the Company's Board of Directors hereby announces to the Company's

Shareholders that the Company has convened an Extraordinary General Meeting of Shareholders (“**Meeting**”) as detailed below:

Day, Date : January 7, 2021
Time : 10.00 Western Indonesian Time - finished
Venue : Auditorium of OMNI Hospital Pulomas, 7th Floor,
Jl. Pulomas Barat VI No. 20, East Jakarta, 13210

Meeting Agenda:

1. To approve the Company’s plan to increase the Company’s capital through the issuance of Preemptive Rights to the Company’s shareholders under a limited public offering, with a maximum Preemptive Rights of 6,000,000,000 (six billion) new shares with a nominal value of Rp20.- per share, pursuant to FSAR No. 32/2015.
2. To approve the amendment of the provisions of Article 4 of the Company’s Articles of Association in connection with the exercise of Preemptive Rights, and the increase of the Company’s issued and paid-up capital.

The increase of issued and paid-up capital shall be carried out upon completion of the transaction to increase capital through the issuance of Preemptive Rights, which shall be carried out in accordance with the provisions of the prevailing laws and regulations and upon receipt of effective statement with respect to the Registration Statement of the Company’s Preemptive Rights Issue from the FSA.

The Summary of Minutes of Meeting is presented below:

1. Members of the Company’s Board of Commissioners and Board of Directors who are present in the Meeting.

The meeting was attended by the following members of the Company’s Board of Commissioners and Board of Directors:

BOARD OF COMMISSIONERS

President Commissioner and
Independent Commissioner : Robert Pakpahan
Independent Commissioner : Unggung Cahyono

BOARD OF DIRECTORS

President Director : Jusup Halimi
Vice President Director : Juniwati Gunawan
Director : Armen Antonius Djan

2. Extraordinary General Meeting of Shareholders Resolutions

The Meeting Resolutions are as follows:

a. First Agenda

1. To approve the Company’s plan to increase the Company’s capital through the issuance of Preemptive Rights to the Company’s shareholders under the RIGHTS ISSUE I, with a maximum Preemptive Rights of 6,000,000,000 (six billion) new shares with a nominal value of Rp20.- per share, pursuant to FSAR No. 32/2015.
2. To grant authorities and powers of attorney to all members of the Company’s Board of Directors to undertake all actions necessary in relation to the resolution referred to above, including but not limited to setting the ratio, schedule, and exercise price, and use of proceeds; signing the necessary papers and documents, or making adjustments or other actions deemed necessary in accordance with the response from the related authorities and regulators and the provisions of the prevailing laws and regulations, and stating the Meeting Resolutions in a separate deed before a notary.

b. Second Agenda

1. To approve the amendment of provisions of Article 4 of the Company’s Articles of Association in connection with the exercise of Preemptive Rights, including the increase of the Company’s issued and paid-up capital, which shall be carried out upon completion of RIGHTS ISSUE I with the issuance of Preemptive Rights, in accordance with the prevailing laws and regulations;
2. To delegate authorities to the Company’s Board of Commissioners to declare the increase of the Company’s issued and paid-up capital as a result of the exercise of Preemptive Rights;
3. To grant authorities and powers of attorney to all members of the Company’s Board of Directors to undertake all actions necessary in relation to the resolution referred to above, including but not limited to stating the Meeting Resolutions in a separate deed before a notary.

Pursuant to Article 3 paragraph (1) of the Company's Articles of Association, the aims and objectives of the Company are to engage in:

- (a) Private Hospital Activities;
- (b) General Practitioner Activities;
- (c) Specialist Activities;
- (d) Dentistry Activities; and
- (e) Medical Evacuation Activities.

Pursuant to Article 3 paragraph (2) of the Company's Articles of Association, to achieve its aims and objectives, the Company may undertake the following main business activities:

1. Private Hospital Activities

To undertake healthcare and physical medicine activities, both for outpatients and inpatients generally undertaken by private general hospitals, private maternity hospitals, and private special hospitals, including short-term and long-term hospital services, such as medical, diagnostic, and care activities provided by general hospitals (e.g., general and regional hospitals, non-profit organization hospitals, teaching hospitals, military hospitals, and prison hospitals or special hospitals (e.g., psychiatric hospitals and hospitals for victims of violence, hospitals for infectious diseases, maternity hospitals, and sanatoriums)). The activities are provided to patients under direct control and supervision of medical doctors, including:

- (i) medical personnel and paramedic services;
- (ii) Laboratory and technical services, including radiology and anesthetic services;
- (iii) Emergency departments;
- (iv) Provision of operating theaters, pharmacies, catering, and other hospital services; and
- (v) Family planning center services that provide medical services such as sterilization and termination of pregnancy, with accommodation.

2. General Practitioner Activities

Carry out activities to provide general care and treatment of diseases, including medical consultations for treatment with medicines for general diseases by general practitioners, including sterilization services, such as:

- (i) Medical consultation and treatment with general medicines by general practitioners; and
- (ii) Private consultation services for inpatients.

3. Specialist Activities

Carry out activities to provide care and treatment of special diseases such as eye, Ear Nose and Throat (ENT), internal medicine, dermatology and venereology, and others, including medical consultation and treatment for special diseases by specialists, such as:

- (i) Medical consultation and treatment with special medicines by specialists and surgeons;
- (ii) family planning center services that provide medical services such as sterilization and termination of pregnancy; and
- (iii) Private consultation services for inpatients.

4. Dentistry Activities

Carry out activities to provide general care and treatment of diseases, including medical consultations for treatment with medicines for dental and oral hygiene and diseases by dentists, such as:
General and special dental healthcare practices such as dentists, endodontists, pediatric dentists, and oral pathologists;

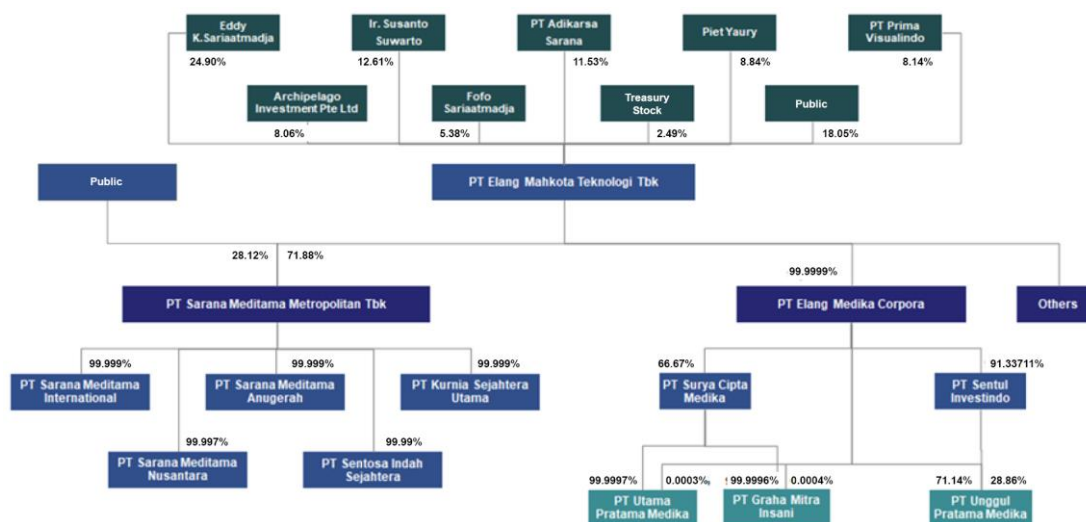
- (i) Orthodontics services; and
- (ii) Dental healthcare services in operating theatres.

5. Medical Evacuation Activities.

Carry out medical evacuation services using, among others, airplanes, ambulances, and other means of transportation based on certain conditions to local cities or provinces.

B. STRUCTURE OF OWNERSHIP BETWEEN THE COMPANY AND ITS SUBSIDIARIES AND SHAREHOLDERS

Presented below is the structure of ownership of the Company up to its ultimate shareholder(s) as of December 31, 2020:



As of the issuance of this Prospectus, Eddy Kusnadi Sariaatmadja is the Ultimate Beneficiary Owner.

C. Overview of Subsidiaries

No	Name of Entity	Shareholders	Business Activities	The Company's Ownership	Year of Investment	Operating Status	Business Licenses
1.	PT Sarana Meditama International	a. The Company, and b. PT Elang Media Visitama.	a. Private Hospital Activities; b. General Practitioner Activities; c. Specialist Activities; d. Dentistry Activities; and e. Medical Evacuation Activities.	99.999%	2007	Operating	a. Business Registration Number (<i>Nomor Induk Berusaha</i> , "NIB") 8120115133608 dated November 30, 2018, issued by the OSS Institution; b. Location Permit dated November 30, 2018, issued by the OSS Institution; c. Tax Identification Number (<i>Nomor Pokok Wajib Pajak</i> , "NPWP") 02.464.835.4-411.000, issued by the Directorate General of Taxes, Serpong Small Taxpayers Office d. Notification of Registration (<i>Surat Keterangan Terdaftar</i> , "SKT") No. PEM-00977/WPJ.08/KP.030 3/2012 dated April 5, 2012, issued by the Directorate General of Taxes, Serpong Small Taxpayers Office; e. Taxable Entrepreneur Confirmation Letter (<i>Surat Pengukuhan Pengusaha Kena Pajak</i> , "SPPKP") No. PEM-00978/WPJ.08/KP.030

No	Name of Entity	Shareholders	Business Activities	The Company's Ownership	Year of Investment	Operating Status	Business Licenses
							<p>3/2012 dated April 5, 2012, issued by the Directorate General of Taxes, Serpong Small Taxpayers Office;</p> <p>f. Commercial/Operational License dated March 20, 2020, issued by the OSS Institution;</p> <p>g. Business License (Hospital License) dated March 20, 2020, as amended on April 13, 2020, issued by the OSS Institution; and</p> <p>h. Environmental Permit dated May 30, 2008, issued by the Government of the Republic of Indonesia, in this case the OSS Institution.</p>
2.	PT Kurnia Sejahtera Utama	a. The Company, and b. PT Elang Media Visitama.	a. Private Hospital Activities; b. General Practitioner Activities; c. Specialist Activities; d. Dentistry Activities; and e. Medical Evacuation Activities.	99.999%	2015	Operating	<p>a. Business Registration Number (<i>Nomor Induk Berusaha</i>, "NIB") 8120008950249 dated September 4, 2018, issued by the OSS Institution;</p> <p>b. Location Permit dated March 21, 2019, issued by the OSS Institution;</p> <p>c. Tax Identification Number (<i>Nomor Pokok Wajib Pajak</i>, "NPWP") 74.491.091.0-411.000, issued by the Directorate General of Taxes, South Bekasi Small Taxpayers Office</p> <p>d. Notification of Registration (<i>Surat Keterangan Terdaftar</i>, "SKT") No. S-9298KT/WPJ.33/KP/03 03/2018 dated June 9, 2018, issued by the Directorate General of Taxes, South Bekasi Small Taxpayers Office;</p> <p>e. Business License (Hospital License) dated March 21, 2019, as amended on April 14, 2020, issued by the OSS Institution;</p> <p>f. Commercial/Operational License dated October 7, 2020, issued by the OSS Institution; and</p> <p>g. Environmental Permit dated March 21, 2019, issued by the OSS Institution.</p>
3.	PT Sarana Meditama Anugerah	a. The Company, and b. PT Elang Media Visitama.	Private Hospital Activities;	99.999%	2016	Operating	<p>a. Business Registration Number (<i>Nomor Induk Berusaha</i>, "NIB") 8120007930944 dated September 4, 2018, issued by the OSS Institution;</p>

No	Name of Entity	Shareholders	Business Activities	The Company's Ownership	Year of Investment	Operating Status	Business Licenses
							<p>b. Location Permit dated September 4, 2018, issued by the OSS Institution;</p> <p>c. Tax Identification Number (<i>Nomor Pokok Wajib Pajak</i>, "NPWP") 3.315.212.5-018.000, issued by the Directorate General of Taxes, South Cikarang Small Taxpayers Office;</p> <p>d. Notification of Registration (<i>Surat Keterangan Terdaftar</i>, "SKT") No. S-14813KT/WPJ.22/KP.0 203/2016 dated September 13, 2016, issued by the Directorate General of Taxes, South Cikarang Small Taxpayers Office;</p> <p>e. Taxable Entrepreneur Confirmation Letter (<i>Surat Pengukuhan Pengusaha Kena Pajak</i>, "SPPKP") No. S-817PKP/WPJ.22/KP.0 203/2018 dated October 19, 2018, issued by the Directorate General of Taxes, South Cikarang Small Taxpayers Office;</p> <p>f. Business License (Hospital License) No. 503/5/Dinkes/RS/2015 dated April 28, 2015, issued by the Head of the District Health Office of Bekasi Regency;</p> <p>g. Commercial/Operational License dated September 4, 2018, issued by the OSS Institution; and</p> <p>h. Environmental Permit dated March 24, 2016, issued by the OSS Institution.</p>
4.	PT Sarana Meditama Nusantara	<p>a. The Company, and</p> <p>b. PT Elang Media Visitama.</p>	<p>a. Private Hospital Activities;</p> <p>b. General Practitioner Activities;</p> <p>c. Practice activities;</p> <p>d. Dentistry Activities; and</p> <p>e. Medical Evacuation Activities.</p>	99.997%	2013	Non-operational	<p>a. Business Registration Number (<i>Nomor Induk Berusaha</i>, "NIB") 8120013021529 dated October 12, 2018, issued by the OSS Institution;</p> <p>b. Tax Identification Number (<i>Nomor Pokok Wajib Pajak</i>, "NPWP") 03.315.213.3-018.000, issued by the Directorate General of Taxes, Serpong Small Taxpayers Office</p> <p>c. Notification of Registration (<i>Surat Keterangan Terdaftar</i>, "SKT") No. S-</p>

No	Name of Entity	Shareholders	Business Activities	The Company's Ownership	Year of Investment	Operating Status	Business Licenses
							7620KT/WPJ.08/KP.03 03/2017 dated August 23, 2017, issued by the Directorate General of Taxes, Serpong Small Taxpayers Office;
5.	PT Sentosa Indah Sejahtera	a. The Company, and b. PT Elang Media Visitama.	a. Private Hospital Activities; b. General Practitioner Activities; c. Practice activities; d. Dentistry Activities; and e. Medical Evacuation Activities.	99.99%	2015	Non-operational	a. Business Registration Number (<i>Nomor Induk Berusaha</i> , "NIB") 8120013061526 dated October 12, 2018, issued by the OSS Institution; b. Tax Identification Number (<i>Nomor Pokok Wajib Pajak</i> , "NPWP") 74.484.595.9-411.000, issued by the Directorate General of Taxes, Serpong Small Taxpayers Office c. Notification of Registration (<i>Surat Keterangan Terdaftar</i> , "SKT") No. S-31894KT/WPJ.08/KP.0303/2015 dated November 19, 2015, issued by the Directorate General of Taxes, Serpong Small Taxpayers Office.

D. Management and Supervision

As of the date of issuance of this Prospectus, the Company's Board of Commissioners and Board of Directors compositions are as follows:

BOARD OF COMMISSIONERS

President Commissioner and
Independent Commissioner : Robert Pakpahan
Independent Commissioner : Unggung Cahyono

BOARD OF DIRECTORS

President Director : Jusup Halimi
Vice President Director : Juniwati Gunawan
Director : Meta Dewi Thedja
Director : drg. Nailufar, MARS
Director : Kusmiati
Director : Armen Antonius Djan

Members of the Company's Board of Commissioners and Board of Directors have been appointed in accordance with the provisions of the Company's Articles of Association and FSA Regulation No. 33/2014.

The Company's current Board of Commissioners and Board of Directors compositions are as described and stipulated in the Deed No. 1/2021 dated January 5, 2021.

DESCRIPTION OF THE STANDBY BUYER

The Standby Buyer represents its full commitment and readiness to purchase the unsubscribed Shares that are not purchased by the Holders of Preemptive Rights on the Allotment Date at the Exercise Price, at the maximum, subject to the following conditions:

- if the unsubscribed shares that are not purchased by the Preemptive Right Holders are purchased by the Preemptive Right Holders, either based on their Preemptive Rights or based on additional subscriptions, the Standby Buyer shall not be obligated to purchase such shares;
- If the New Shares offered in the RIGHTS ISSUE I are not entirely purchased or exercised by the holders of Preemptive Rights, the unsubscribed shares shall be allocated to other holders of Preemptive Rights who have made subscriptions exceeding their respective rights. If there are unsubscribed New Shares after the allocation of additional subscriptions from the holders of Preemptive Rights, the entire unsubscribed New Shares must be purchased by PT Elang Mahkota Teknologi Tbk, who shall act as a Standby Buyer under the Unsubscribed New Share Purchase Agreement.

1. Description of the Standby Buyer

PT Elang Mahkota Teknologi Tbk

EMTK was established under the name of PT Elang Mahkota Komputer pursuant to the Deed No. 7 dated August 3, 1983, and the Deed No. 27 dated February 11, 1984, both of which were drawn up before Soetama Ramelan, S.H., a Notary in Jakarta, which was approved by the Minister of Justice by virtue of Decree No. C2-1773.HT.01.01.TH84 dated March 15, 1984. Pursuant to the Deed Number 45 dated March 10, 1997, drawn up Agus Madjid, S.H., a Notary in Jakarta, which was approved by the Minister of Justice of the Republic of Indonesia by virtue of Decree No. C2-2694 HT.01.04.Th.97 dated April 15, 1997, PT Elang Mahkota Komputer officially changed its name to PT Elang Mahkota Teknologi. EMTK listed its shares or went public on December 30, 2009. In consequence of the limited liability company law and the capital market regulations, PT Elang Mahkota Teknologi changed its name to PT Elang Mahkota Teknologi Tbk. The shares issued by EMTK were listed on the IDX on January 12, 2010.

The shareholders of EMTK approved the amendment of its articles of association in its entirety to conform to the prevailing FSA regulations pursuant to the Deed No. 69 dated August 12, 2020, drawn up before Aulia Taufani, S.H., a Notary in South Jakarta, which was approved by the Minister of Law and Human Rights of the Republic of Indonesia by virtue of Decree No. AHU-0067383.AH.01.02.Tahun 2020 dated September 30, 2020, and reported to the Minister of Law and Human Rights as evidenced by the Receipt of Notification of Amendment to Articles of Association No. AHU-AH.01.03-0392736 dated September 30, 2020. EMTK's Articles of Association have been amended to conform to FSAR No. 15/2020.

EMTK's Articles of Associations has been amended several times, and was last amended pursuant to the Deed No. 10 dated December 14, 2020, drawn up before Aulia Taufani, S.H., a Notary in South Jakarta, which was reported to and received by the Minister of Law and Human Rights as evidenced by the Receipt of Notification of Amendment to Articles of Association No. AHU-AH.01.03-0423632 dated December 24, 2020.

EMTK is headquartered at SCTV Tower - Senayan City, 18th Floor, Jl. Asia Afrika Lot 19, Jakarta 10270 Indonesia, telephone number: (+62 21) 72782066, facsimile: (+62 21) 72782194.

EMTK is a company engaged in the field of services (professional services, media, solution, information technology services, healthcare services, and other) and trading through its subsidiaries.

EMTK's Board of Commissioners and Board of Directors Compositions

Board of Commissioners

President Commissioner	:	Eddy Kusnadi Sariaatmadja
Independent Commissioner	:	Stan Maringka
Independent Commissioner	:	Pandu Patria Sjahrir
Commissioner	:	Ir. Susanto Suwanto
Commissioner	:	Amit Kunal
Commissioner	:	Fofa Sariaatmadja

Board of Directors

President Director	:	Alvin W. Sariaatmadja
Vice President Director	:	Sutanto Hartono
Independent Director	:	Titi Maria Rusli
Director	:	Yuslinda Nasution
Director	:	Sutiana Ali
Director	:	Jay Geoffrey Wachter

Pursuant to the securities ownership report dated December 31, 2020, EMTK's capital structure and shareholder composition are as follows:

Description	Nominal Value per share Rp200		
	Number of Shares	Nominal Value (Rp)	%
Authorized Capital	12,567,018,000	2,513,403,600,000	
Issued and Paid-up Capital			-
Shareholders			
1. Eddy Kusnadi Sariaatmadja	1,405,156,497	281,031,299,400	24.90%
2. Ir. Susanto Suwanto	711,788,909	142,357,781,800	12.61%
3. PT Adikarsa Sarana	650,598,396	130,119,679,200	11.53%
4. Piet Yaury	498,956,450	99,791,290,000	8.84%
5. PT Prima Visualindo	459,404,998	91,880,999,600	8.14%
6. The Northern Trust Company S/A Archipelago Investment Pte Ltd	455,000,000	91,000,000,000	8.06%
7. Fofu Sariaatmadja	303,683,044	60,736,608,800	5.38%
8. Public	1,018,703,983	203,740,796,600	18.05%
9. Treasury Stock	140,665,065	28,133,013,000	2.49%
Total Issued and Paid-up Capital	5,643,957,342	1,128,791,468,400	100%
Total Shares in Portfolio	6,923,060,658	1,384,612,131,600	-

Eddy Kusnadi Sariaatmadja is the Ultimate Beneficiary Owner.

Sources of Funds used by the Standby Buyer

The sources of funds to be used by EMTK as the Standby buyer in the RIGHTS ISSUE I originates from the company's internal cash and operating activities.

Nature of Affiliation with the Public Company (If Any);

The Standby Buyer is the holder of 71.88% (seventy one point eight eight percent) of the Company's shares.

2. Description of the Portion to be Purchased by the Standby Buyer

Under the Unsubscribed New Share Purchase Agreement, EMTK as the Standby Buyer has agreed that in the event that the New Shares offered in the RIGHTS ISSUE I are not entirely purchased by the holders of Preemptive Rights, the unsubscribed New Shares shall be allocated to other holders of Preemptive Rights who have made subscriptions exceeding their respective rights as stated in the additional New Share subscription forms, in proportion to the percentage of Preemptive Rights exercised by such holders.

If subsequent to the allocation/allotment, there are unsubscribed New Shares not purchased by the holders of Preemptive Rights, the unsubscribed New Shares must be purchased by the Standby Buyer, who hereby commits and binds itself to purchase all the unsubscribed New Shares and represents its commitment to purchase the unsubscribed New Shares at the Exercise Price and under the same terms.

The Standby Buyer shall make payment to the Company for all the unsubscribed New Shares at the Exercise Price, at a maximum amount of Rp200 (two hundred Rupiah), into the Company's bank account stated in the Prospectus, which shall be received in good funds on the Date of Full-Payment by Standby Buyer.

3. Description of Key Terms of the Unsubscribed New Share Purchase Agreement or Agreement to Purchase Securities by Standby Buyer

Under the Unsubscribed New Share Purchase Agreement, the Standby Buyer's obligation to subscribe to the unsubscribed New Shares and the Standby Buyer's readiness to purchase the unsubscribed New Shares at the Exercise Price shall be subject to the fulfillment of the following terms and conditions:

- a. Effectiveness of the Registration Statement;
- b. The Company has obtained all the necessary approvals and licenses and has undertaken all necessary actions to issue and deliver the New Shares in the RIGHTS ISSUE I;
- c. The Company has fulfilled its obligations, representations and undertakings under the Unsubscribed New Share Purchase Agreement; and
- d. The following events do not occur until 5 (five) Business Days prior to the effectiveness of the Registration Statement:
 - (i) Material changes in Indonesia's economic and financial conditions, resulting in adverse impacts to the successfulness of RIGHTS ISSUE I; or
 - (ii) Events beyond the Standby Buyer's and/or the Company's controls (force majeure) so that the concerned parties are unable to perform their respective obligations under the Unsubscribed New Share Purchase Agreement, including but not limited to strike, business closures, fires, explosions, floods, riots, wars (declared or undeclared), or natural disasters, which the parties deem could have adverse impacts to EMTK's going concern and the successfulness of the RIGHTS ISSUE I.

CAPITAL MARKET SUPPORTING INSTITUTIONS AND PROFESSIONALS

The Capital Market Supporting Institutions and Professionals participating in the RIGHTS ISSUE I are as follows:

Public Accountant	:	KAP Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Rekan (member of Crowe Global)
Legal Advisor	:	TJAJO & Partners
Notary	:	Aulia Taufani, S.H.
Securities Administration Bureau	:	PT Bima Registra

SHARE SUBSCRIPTION PROCEDURES

The Company has appointed PT Bima Registra as the share administration management manager and implementing agent in connection with the RIGHTS ISSUE I in accordance with the Share Administration Management and Implementing Agent of Rights Issue I Agreement No. 6 dated January 7, 2021, by and between the Company and the Standby Buyer, as amended by the Addendum to the Deed of Unsubscribed Share Purchase Agreement in connection with the Rights Issue I of PT Sarana Meditama Metropolitan Tbk No. 5 dated February 3, 2021, both of which were drawn up before Aulia Taufani, S.H., a Notary in South Jakarta ("**Share Administration Management Agreement**").

Considering the recommendations from the Government, both the Central Government and the DKI Jakarta Provincial Agreement, to reduce social interactions and maintain social distancing, the Company and the Company's SAB shall implement preventative measures with respect to the share subscription procedures or processes in relation to the Company's RIGHTS ISSUE I. Scrippless shareholders may participate in the Company's RIGHTS ISSUE I without any physical contacts.

Presented below are the share subscription procedures and requirements of the Company's RIGHTS ISSUE I:

1. Eligible Subscribers

The Company's shareholders whose names are registered in the Company's SR on March 3, 2021, at 16.00 Western Indonesian Time shall be entitled to Preemptive Rights ("Eligible Shareholders") to subscribe to New Shares in connection with the RIGHTS ISSUE I, on the condition that each holder of 10,000 (ten thousand) Existing Shares shall be entitled to 10,169 (ten thousand one hundred sixty nine) Preemptive Rights, where each Preemptive Right shall provide its holder with the right to purchase 1 (one) New Share at the Exercise Price of Rp200 (two hundred Rupiah) per share, which shall be paid in full upon subscription of New Shares.

The eligible subscribers are the legitimate Preemptive Right holders, namely the Shareholders who have obtained Preemptive Rights from the Company and have not sold such Preemptive Rights until the closing of the Preemptive Right trading period, and the buyers of Preemptive Right whose names are stated on the endorsement column of the Preemptive Rights Certificate or the holders of Preemptive Rights registered in the Collective Depository at KSEI. The subscribers may consist of individuals, Indonesian and/or foreign citizens and/or institutions and/or legal entities/business entities, whether Indonesian/foreign, as stipulated in the Capital Market Law.

In order to facilitate the process and ensure the eligible shareholders registration schedule is met, the shareholders of the Company's shares intending to exercise their rights to acquire Preemptive Rights are required to register at the Securities Administration Bureau before the final deadline for the registration of eligible Shareholders, which shall be March 3, 2021.

2. Preemptive Right Distribution

For Eligible Shareholders whose shares are administered in the Collective Depository system at KSEI, the Preemptive Rights shall be distributed electronically to the Securities Accounts of their respective Members of the Stock Exchange or Custodian Banks at KSEI by no later than 1 (one) Business Day after the registration date in the Company's SR for shareholders eligible to receive Preemptive Rights, which shall be March 4, 2021. The prospectus and implementation guidelines shall be distributed by the Company to the SAB and may be obtained by the Company's shareholders from their respective Members of Stock Exchange or Custodian Banks.

For Eligible Shareholders whose shares are not administered in the Collective Depository system at KSEI, the Company shall issue Preemptive Right Certificates under the name of the Eligible Shareholders.

The Eligible Shareholders may collect the Preemptive Right Certificates, Prospectuses, Additional SSFs and other original forms issued by the Company's SAB by sending email according to the procedures, on every business day during business hours, starting from March 4, 2021, by presenting the original copy of valid identification (Resident Card (KTP)/Passport/Temporary Stay Permit Card (KITAS)) and submit the photocopies thereof and the original Power of Attorney for those unable to obtain the documents referred to above by themselves to the Company's SAB:

The Company's Securities Administration Bureau

PT Bima Registra
Satrio Tower, 9th Floor (A2)
Jl. Prof. Dr. Satrio Blok C4, Kuningan Setiabudi
South Jakarta
Tel: +62 21 2598 4818, Fax. +62 21 2598 4819
Email: info@bimaregistra.co.id

The Preemptive Right Certificates shall be signed by the subscribers, the scanned copies of the Preemptive Right Certificates must be submitted by e-mail and the originals shall be sent by courier to the Company's SAB.

3. Preemptive Right Exercise Registration

Holders of Preemptive Rights in the Collective Depository at KSEI intending to exercise their Preemptive Rights shall submit the exercise requests through Members of the Stock Exchange/Custodian Banks appointed as their securities managers. Subsequently, the Members of Stock Exchange/Custodian Banks shall submit the exercise instruction or request through the Central Depository-Book Entry Settlement System ("C-BEST") in accordance with the procedures stipulated by KSEI. In carrying out the exercise instructions, Stock Exchange Members/Custodian Banks shall comply with the following conditions:

- i. Each Preemptive Right Holder shall provide the Preemptive Rights exercise payment upon submission of applications;
- ii. The sufficiency of Preemptive Rights and payment of Preemptive Right exercise must be available in the Securities Account of the Preemptive Right Holders exercising their Preemptive Rights.

On one Business Day thereafter, KSEI shall submit the Preemptive Right Holder Register in the Collective Depository at KSEI exercising their rights and deposit the payments for the Preemptive Right exercise referred to above to the Company's bank account.

The Right Shares from the exercised Preemptive Rights shall be electronically distributed by the Company/the Company's SAB to the accounts determined by KSEI, to be subsequently distributed by KSEI to each securities account of the Preemptive Right Holders exercising their rights. The New Shares from the exercise of Preemptive Rights shall be distributed by the Company/the Company's SAB by no later than 2 (two) Business Days subsequent to the receipt of exercise request from KSEI and the receipt of payment in good funds in the Company's bank account.

Holders of Preemptive Rights in certificated form/Preemptive Rights Certificates intending to exercise their Preemptive Rights shall submit the application to exercise Preemptive Rights to the Company's SAB, supported by the following documents:

- The original, signed and completed Preemptive Rights Certificate;
- The original payment slips by way of transfer/book-entry settlement/giro/cheque/cash to the Company's bank account from the bank where the payment is deposited.
- Photocopy of valid resident card ("KTP")/passport/temporary stay permit card ("KITAS") (for individual shareholders), or a photocopy of articles of association, supported by the register of Board of Directors/Management (for institutional/legal entity shareholders).
- The original copy of the power of attorney (where a representative is being used) with Rp10,000 (ten thousand Rupiah) stamp duty, supported by photocopies of valid KTP/passport/KITAS of the principal and agent;
- If the Preemptive Right Holders intend to have the New Shares from the exercise of Preemptive Rights in electronic form, the exercise request shall be submitted to the Company's SAB through the appointed Members of Stock Exchange or Custodian Banks, by submitting the following supporting documents:
 - i. The original copy of the power of attorney from the Preemptive Rights Holder to its Stock Exchange Member or Custodian Bank to file the additional New Shares subscription request, to undertake the securities management of the New Shares after allotment in the Collective Depository at KSEI on behalf of the principal.
 - ii. The original copy of the securities deposit form issued by KSEI, which has been filled in completely and signed;
 - iii. Subject to a conversion fee of 1 (one) per million times the nominal value of the shares, with a minimum fee of Rp25,000 (twenty five thousand Rupiah) and a maximum fee of Rp10,000,000.- (ten million Rupiah) plus 10% VAT.

The above procedures shall apply only to holders of certificated Preemptive Rights intending to exercise their Preemptive Rights. The implementation of these procedures shall adhere to the social distancing protocols stipulated by the Government.

Each and every conversion costs for the transfer of the Company's shares in certificated form to electronic form and/or vice versa, from electronic form to certificated form, shall be fully paid and borne by the concerned shareholders.

Registration of Preemptive Right exercise shall be conducted at the office of the SAB. Registration may be performed from March 5, 2021 until March 15, 2021 on business days and during office hours (Monday to Friday, 09.00 - 15.00 Western Indonesian Time).

Failure to complete the Preemptive Rights Certificate in accordance with the share subscription terms/procedures stated on the Preemptive Rights Certificate and Prospectus may result in the subscription being rejected. Preemptive Rights shall be considered exercised at the time payment of such exercise is received in the Company's bank account in accordance with the provisions set forth in the terms of subscription.

4. Additional Subscriptions

Eligible shareholders who do not sell their Preemptive Rights or buyers/holders of Preemptive Rights whose names are stated on the Preemptive Rights Certificate, or the holders of Preemptive Rights in the Collective Depository at KSEI, may file an additional shares subscription in addition to taking up their existing rights by filling in the additional shares subscription column on the Preemptive Rights Certificate, or an Additional Shares Subscription Form, in a sum of not less than 100 (one hundred) shares or any multiples thereof.

Holders of Preemptive Rights in certificated forms/ Preemptive Rights Certificates intending to hold the New Shares as a result of exercising their Preemptive Rights in electronic form shall file a request to the Company's SAB through their Stock Exchange Members/Custodian Banks. Whereas Holders of Preemptive Rights in certificated/ Preemptive Rights Certificate intending to keep the Right Shares they are allotted to in physical or certificated form shall file a request to the Company's SAB.

- a. Holders of Preemptive Rights in certificated forms/ Preemptive Rights Certificates intending to hold the New Shares as a result of exercising their Preemptive Rights in electronic form shall file a request to the Company's SAB through their Stock Exchange Members/Custodian Banks by submitting the following documents:
 - The original copy of the Additional Shares Subscription Form that has been filled in completely and correctly.
 - The original copy of the power of attorney from the Preemptive Rights Holder to its Stock Exchange Member or Custodian Bank to file the additional New Shares subscription request, to undertake the securities management of the New Shares after allotment in the Collective Depository at KSEI, and covering any other authorizations which may have been given in relation to the subscription to additional New Shares on behalf of the principal.
 - Photocopy of valid resident card ("KTP")/passport/temporary stay permit card ("KITAS") (for individual shareholders), or a photocopy of articles of association, supported by the register of Board of Directors/Management (for institutional/legal entity shareholders).
 - The original payment slips by way of transfer/book-entry settlement/giro/cheque/cash to the Company's bank account from the bank where the payment is deposited.
 - The original copy of the securities deposit form issued by KSEI, which has been filled in completely for the purpose of distributing shares from exercised Preemptive Rights by the SAB.
 - Subject to a conversion fee of 1 (one) per million times the nominal value of the shares, with a minimum fee of Rp25,000 (twenty five thousand Rupiah) and a maximum fee of Rp10,000,000.- (ten million Rupiah) plus 10% VAT.
- b. Holders of Preemptive Rights in certificated forms/ Preemptive Rights Certificate intending to keep the New Shares they are allotted to in physical or certificate form shall file a request to the Company's SAB by submitting the following documents:
 - The original copy of the Additional Shares Subscription Form that has been filled in completely and correctly.
 - Photocopy of valid resident card ("KTP")/passport/temporary stay permit card ("KITAS") (for individual shareholders), or a photocopy of articles of association, supported by the register of Board of Directors/Management (for institutional/legal entity shareholders).
 - The original copy of the power of attorney (where a representative is being used) with Rp10,000 (ten thousand Rupiah) stamp duty, supported by photocopies of valid KTP/passport/KITAS of the principal and agent;
 - The original payment slips by way of transfer/book-entry settlement/giro/cheque/cash to the Company's bank account from the bank where the payment is deposited.
- c. Holders of Preemptive Rights in the Collective Depository at KSEI shall fill in and submit the Additional Shares Subscription Form which has been distributed, supplemented by the following documents:
 - The original copy of the exercise instructions submitted to C-BEST under the name of the concerned Preemptive Rights Holders (only for holders of Preemptive Rights in the Collective Depository at KSEI who have exercised their rights on the C-BEST system);
 - The original copy of the securities deposit form issued by KSEI, which has been filled in completely for the purpose of distributing the New Shares by the SAB.
 - The original payment slips by way of transfer/book-entry settlement/giro/cheque/cash to the Company's bank account from the bank where the payment is deposited.

Payment for such additional subscription shall be made and must be received in good funds in the Company's bank account by no later than March 17, 2021. Subscriptions that fail to satisfy the subscription procedures may result in such subscriptions being rejected.

5. Allotment of Additional Share Subscriptions

The allotment of additional shares subscription will be determined on March 18, 2021, subject to the following provisions:

- a. In the event that all subscribed shares, including additional shares subscription, do not exceed the total number of New Shares offered in the RIGHTS ISSUE I, then all subscription of additional shares shall be fulfilled;

- b. In the event that all subscriptions to the New Shares, including additional New Share subscriptions, exceed the total number of New Shares offered in the RIGHTS ISSUE I, then the subscribers to additional New Shares shall be allotted such additional shares in proportion to the additional subscriptions of Preemptive Rights exercised by each shareholder requesting additional New Share subscriptions.

The Company shall submit the Accountant's Audit Report to the FSA concerning its obligation on share allotment in the RIGHTS ISSUE I in accordance with the FSAR No. 32/2015 and with due consideration to the Bapepam Regulation No. VIII.G.12, Annex to the Decree of Bapepam Chairman No. Kep-17/PM/2004 dated April 13, 2004, concerning the Guidelines on Audit by Accountant on Securities Subscription and Allotment or Distribution of Bonus Shares by no later than 30 (thirty) days subsequent to the end of the allotment date.

6. Terms of Payment for Holders of Preemptive Rights Certificates (Outside KSEI's Collective Depository) and Additional New Shares Subscriptions

Payment of the New Shares subscriptions in relation to the RIGHTS ISSUE I which subscriptions are filed directly to the Company's SAB shall be paid in full and in good funds in Rupiah currency upon subscriptions, by way of cash/checks/demand deposit slips/book-entry settlement/transfer by stating the Preemptive Rights Certificate Number or Additional SSF Number and such payments shall be made to the Company's bank account stated below:

Bank : BNI
Branch: Jakarta
Account Number: 115-151-0546
Under the name of : PT SARANA MEDITAMA METROPOLITAN TBK
Swift Code : BNINIDJA

All checks and bank drafts received shall be immediately endorsed upon receipt. In the event that such cheques or bank drafts are dishonored by the drawing bank upon endorsement, the New Shares subscriptions shall be considered void. In the event of payment by way of cheque/book-entry settlement/giro, the payment date shall be based on the date that such cheque/book-entry settlement/giro is received in the Company's bank account stated above.

For subscriptions of additional New Shares, payments shall be made on the day of subscription, where such payments shall be received in good funds in the Company's bank account by no later than March 17, 2021.

All costs that may arise with respect to the shares subscriptions in relation to the RIGHTS ISSUE I shall be borne by the subscribers. Share subscriptions that fail to satisfy the payment terms shall be canceled.

7. Receipt of Share Subscription

The Company, through the Company's SAB receiving the New Shares subscription requests, shall provide a stamped and signed receipt of share subscription to each subscriber as evidence of its subscription to New Shares, which shall subsequently be used as one of the evidentiary documents upon collection of the New Shares. Holders of Preemptive Rights in the Collective Depository at KSEI shall receive confirmation regarding their request to exercise their Preemptive Rights through C-BEST at KSEI through the Account Holders at KSEI

8. Cancellation of Subscription

The Company reserves the right to cancel any subscription to New Shares, whether in part or in whole, with due consideration to the prevailing requirements Notification concerning the cancellation of New Share subscriptions shall be delivered by an allotment confirmation form and the refund of subscription payment to the Stock Exchange Members/Custodian Banks/ holders of shares in certificated form.

Conditions that may result in the cancellation of subscriptions to New Shares are, among others:

- a. Failure to complete the Preemptive Rights Certificate or Additional Shares Subscription Form in accordance with the guidelines/terms of subscription to New Shares stated on the Preemptive Rights Certificate and in the Prospectus.
- b. Failure to satisfy the terms of payment.
- c. Failure to satisfy the requirements concerning the completeness of subscription documents.

9. Refund

In the event of failure to satisfy the subscription to additional Right Shares, whether in part or in whole, or in the event of cancellation of share subscriptions, the Company shall refund such subscriptions, whether in part or in whole, in Rupiah by way of transfer to bank accounts in the name of the subscribers. Refunds shall be made by the Company by no later than 2 (two) Business Days subsequent to the allotment date, namely on Monday, March 22, 2021.

Allotment confirmation form and subscription refund may be obtained at the Company's SAB on every Business Day (Monday to Friday, 09.00 - 15.00 Western Indonesian Time) from March 19, 2021.

In the event of late refund of more than 2 (two) Business Days subsequent to the Allotment Date, the amount of refund shall include the penalty, which shall be calculated starting the 3rd (third) business days subsequent to the Allotment Date or subsequent to the date of announcement of cancellation of the RIGHTS ISSUE I, until the date of refund. The interest

on late refund shall be calculated based on the annual interest rate of 1 (one) month time deposit in accordance with Bank Indonesia's maximum time deposit interest rate. The Company shall not be subject to interest for refund of share subscription if such late refund resulted from the subscriber's error in stating the name of bank and bank account number.

10. Distribution of Collective Share Certificates from the Exercise of Preemptive Rights and Crediting to Securities Account

Holders of Preemptive Rights exercising such Preemptive Rights through KSEI shall have their New Shares credited to their Securities Account by no later than 2 (two) Business Days after the instructions to exercise their Preemptive Rights are received from KSEI and the payments have been received in good funds in the Company's bank account.

Holders of Preemptive Rights in the form of certificates exercising such Preemptive Rights to subscribe to New Shares from the exercise of Preemptive Rights shall receive shares in the form of certificates by no later than 2 (two) Business Days after their requests are received by the Company's SAB and the payments have been received in good funds in the Company's bank account.

The New Shares from the allotment of additional New Share subscriptions shall be distributed electronically to the Collective Depository at KSEI by no later than 2 (two) Business Days after the allotment.

11. Allocation of Unexercised Preemptive Rights

If the New Shares offered in the RIGHTS ISSUE I are not entirely subscribed/purchased by the Eligible Shareholders and/or Preemptive Right Holders, the unsubscribed shares shall be allocated to other shareholders that have submitted additional subscriptions as stated on the Additional SSF, in proportion to the exercised rights.

If there are unsubscribed New Shares available after the allocation of additional New Share subscriptions, the Standby Buyer shall be obligated to purchase all the unsubscribed New Shares.

12. Others

Each and every conversion costs for the transfer of the Company's shares in certificated form to electronic form and/or vice versa, from electronic form to certificated form, shall be fully paid and borne by the concerned shareholders.

DESCRIPTION OF PREEMPTIVE RIGHTS

The shares offered in the RIGHTS ISSUE I shall be issued based on the Preemptive Rights that shall be issued by the Company to the eligible shareholders. The Preemptive Rights shall be tradable during the trading period through transfer of ownerships of Preemptive Rights by way of book-entry settlements of Preemptive Rights among Securities Account Holders at KSEI.

Preemptive Right Holders intending to trade are required to have accounts at the Securities Companies or Custodian Banks who are Securities Account Holders at KSEI. Important terms and conditions with respect to the Preemptive Rights are described below:

DESCRIPTION OF THE PREEMPTIVE RIGHTS

a. Shareholders eligible to receive Preemptive Rights

The Shareholders whose names are registered in the Company's Shareholder Register as of March 3, 2021, at 16.00 Western Indonesian Time shall be entitled to subscribe shares, provided that every holder of 10,000 (ten thousand) Existing Shares shall be entitled to 10,169 (ten thousand one hundred sixty nine) Preemptive Rights, where every 1 (one) Preemptive Right shall provide its holder with the right to subscribe to 1 (one) New Share with a nominal value of Rp20 (one hundred Rupiah) per share at an Exercise Price of Rp200 (two hundred Rupiah) per share.

b. Lawful Holders of Preemptive Rights

The Lawful Holders of Preemptive Rights shall be:

- i. The Company's Shareholders who are eligible to receive Preemptive Rights and do not sell their Preemptive Rights; or
- ii. The last Preemptive Right buyers/holders whose names are stated in the endorsement column of the Preemptive Right Certificates; or
- iii. The holders of Preemptive Rights under KSEI's Collective Depository, until the last date of the Preemptive Right trading period.

c. Preemptive Right Trading

The Preemptive Right holders may trade their Preemptive Rights during the Preemptive Right trading period, i.e., from March 5, 2021 to March 15, 2021.

The trading of Preemptive Rights shall duly observe the provisions of the prevailing laws and regulations in the Republic of Indonesia, including but not limited to tax regulations and capital market regulations, including the regulations of the stock exchange where the Preemptive Rights are traded. Should the holders of Preemptive Rights have any doubts in making decisions, they are advised to consult, at their own cost, with investment advisors, securities broker-dealers, investment managers, legal advisors, public accountants, or other professional advisors.

Preemptive Rights under KSEI's Collective Custody in the form of Preemptive Right Certificates can be traded solely on over-the-counter markets.

Settlement of Preemptive Rights traded on over-the-counter markets shall be executed by way of book-entry settlements between the securities accounts under the name of the Custodian Banks or Securities Companies at KSEI.

All costs and taxes that may arise from the trade and transfer of Preemptive Rights shall be the responsibility and expense of the Preemptive Right Holders or the prospective Preemptive Right holders.

Pursuant to the IDX Decision Letter No. SK. KEP-00071/BEI/11-2013, one unit of trading of Preemptive Rights is set to be 100 Preemptive Rights. Any trading that fails to fulfill the Preemptive Right unit of trading shall be carried out on negotiated market with reference to the price of Preemptive Right that is formed. The Preemptive Right trading shall be conducted on every exchange day from 09.00 until 12.00 of the Jakarta Automated Trading System ("JATS"), except for Friday, where trading shall be conducted from 09.00 until 11.30 of JATS. Settlement of exchange transactions for Preemptive Rights shall be executed on the same exchange day on which the exchange transaction takes place (T+0), by no later than 16.15 Western Indonesian Time.

Preemptive Right Holders intending to transfer their Preemptive Rights may carry out such transfers through the Stock Exchange Members of Custodian Banks.

d. Form of Preemptive Rights

For the Company's shareholders whose shares are not administered in the Collective Depository at KSEI, the Company shall issue Preemptive Rights Certificates that state the name and address of the Preemptive Right Holders, the number of shares held, total Preemptive Rights available to subscribe New Shares, total New Shares to be subscribed, total price to be paid, total additional New Share subscriptions, endorsement column and other necessary information.

For Shareholders whose shares are administered in the Collective Depository system at KSEI, the Company shall not issue any Preemptive Right Certificate, but shall credit the Preemptive Rights to the Securities Accounts under the name of the Custodian Bank or Member of the Stock Exchange appointed by each shareholder at KSEI.

e. Preemptive Right Certificate Split Application

Holders of Preemptive Right Certificates intending to sell or transfer a portion of their Preemptive Rights may contact the Company's SAB to obtain the denomination of Preemptive Rights desired. Preemptive Right Holders may request the split of Preemptive Right Certificates from March 5, 2021, until March 15, 2021.

Any split shall be subject to a charge, which shall be borne by the applicant, totaling Rp27,500 (twenty seven thousand five hundred Rupiah) per each new Preemptive Right Certificate resulting from the split. The above charge is inclusive of Value Added Tax.

f. Preemptive Right Value

The value of Preemptive Rights offered by the lawful holders of Preemptive Rights shall differ from one to another, depending on the existing demand and supply forces at the time of offering.

The theoretical calculation of Preemptive Right value in the RIGHTS ISSUE I is presented below. The following calculation is solely a theoretical illustration and is not intended as a guarantee or estimate of the Preemptive Right value. The following illustration is presented to provide a general overview of Preemptive Right value calculation.

Assumed market price per share	=	Rp a
Price of RIGHTS ISSUE I share	=	Rp b
Total outstanding shares prior to the RIGHTS ISSUE I:	=	A
Total shares offered in the RIGHTS ISSUE I:	=	B
Total outstanding shares subsequent to the RIGHTS ISSUE I:	=	A + B
Theoretical price of the new share	=	$\frac{(Rp a \times A) + (Rp b \times B)}{(A + B)}$
	=	Rp c
Theoretical price of the Preemptive Right	=	Rp a – Rp c

g. Fraction of Preemptive Rights

In accordance with the FSAR No. 32/2015, the fraction of Preemptive Rights must be sold by the Company, and the proceeds thereof shall be deposited into the Company's account.

h. Use of Preemptive Right Certificates

Preemptive Right Certificates serve as evidence of the rights granted by the Company to their holders to purchase New Shares offered by the Company in the RIGHTS ISSUE I and are issued to the Eligible Shareholders who have not converted their shares. The Preemptive Right Certificates cannot be exchanged with cash or any other items to

the Company, and cannot be traded in the form of photocopies. The Preemptive Right ownership evidence for holders of Preemptive Rights in the Collective Custody of KSEI shall be provided by KSEI through their respective Members of Stock Exchange or Custodian Banks.

DISTRIBUTION OF PROSPECTUSES AND PREEMPTIVE RIGHTS CERTIFICATES

The Company has announced the key information concerning the RIGHTS ISSUE I on the Company's website and the IDX' website.

For Shareholders whose shares are administered in the Collective Depository system at KSEI, the Preemptive Rights shall be distributed electronically to the Securities Accounts of their respective Members of the Stock Exchange or Custodian Banks at KSEI by no later than 1 (one) Business Day after the registration date in the SR for shareholders eligible to receive Preemptive Rights, which shall be March 4, 2021. The prospectuses and implementation guidelines shall be distributed by the Company to KSEI and may be obtained by the Company's shareholders from their respective Members of Stock Exchange or Custodian Banks.

For Shareholders whose shares are not administered in the Collective Depository system at KSEI, the Company shall issue Preemptive Right Certificates under the name of those shareholders.

The Company's Shareholders whose names are registered in the Company's SR as of March 31, 2021, at 16.00 Western Indonesian Time, may obtain the Preemptive Right Certificates, Prospectuses, Additional SSFs, and other Forms by email on every Business Day from March 4, 2021, at 09.00 Western Indonesian Time until 15.00 Western Indonesian time at the office and email address of the Company's SAB stated below.

The Company's Securities Administration Bureau

PT Bima Registra
Satrio Tower, 9th Floor (A2)
Jl. Prof. Dr. Satrio Blok C4, Kuningan Setiabudi
South Jakarta
Tel: +62 21 2598 4818, Fax. +62 21 2598 4819
Email: info@bimaregistra.co.id

In the event that the Company's shareholders whose names are registered in the Shareholder Register on March 3, 2021 have not received or obtained the Preemptive Rights Certificates, Prospectuses, Additional SSFs and other Forms, and do not contact the Company's SAB, then all risks of losses shall not be the responsibility of the Company or the Company's SAB, but shall remain as the responsibility of the concerned shareholder.

Preemptive Rights in electronic forms shall be distributed to KSEI Securities accounts or distributed to the shareholders through KSEI Account Holders.