

**DISCLOSURE OF INFORMATION TO THE SHAREHOLDERS OF
PT SARANA MEDITAMA METROPOLITAN TBK (“COMPANY”)**

With respect to Material Transaction as referred to in the Financial Services Authority Regulation No. 17/POJK.04/2020 on Material Transactions and Alteration of Business Activities (“**POJK No. 17/2020**”).

This document is an official document of the Company. The Company is fully responsible for the accuracy of the information contained in this Disclosure of Information (“**Disclosure of Information**”) and was drafted after exercising a reasonable examination, confirming that there are no material facts, which are not disclosed or omitted in this Disclosure of Information, which may result in the information in this Amendment of Disclosure of Information being untrue and/or misleading.

As of the date of the publication of this Disclosure of Information, the Company has not received any information of objections from certain parties and the Company believes that there are no requirements, conditions or restrictions contained in the agreement that will impair the rights of public shareholders in relation to the proposed transaction.

In the event that you have difficulty understanding the information as contained in this Disclosure of Information or are in doubt in making a decision, you should consult with a securities broker, investment manager, legal advisor, public accountant or other professional advisors.



PT SARANA MEDITAMA METROPOLITAN Tbk
Domiciled in East Jakarta

Business Activities:

Private Hospital Activity with Practical Activities of General Practitioners, Specialists, Dentists and Medical Evacuation

Head Office:

Jl. Pulomas Barat VI No. 20
Kayu Putih, Pulo Gadung,
East Jakarta 13210
Indonesia

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This information is announced on the Company’s website and the Indonesia Stock Exchange (IDX)’s website. In conducting this Transaction, approval from the shareholders is required which will be conducted through the Extraordinary General Meeting of Shareholders (“**EGMS**”), as disclosed in this Disclosure of Information to be held on Tuesday, dated 26 October 2021, in accordance with the advertisement Announcement of the EGMS on the Indonesia Stock Exchange (“**IDX**”)’s website, the Indonesian Central Securities Depository (“**KSEI**”)’s website, and the Company’s website on 17 September 2021 and the Advertisement Invitation of the EGMS published on the IDX’s website, KSEI’s website, and the Company’s website on 4 October 2021.

This Disclosure of Information is issued on 17 September 2021.

DEFINITION

- BMI** : PT Bestama Medikacenter Investama, domiciled in Central Jakarta, a limited liability company, which is established and operating under the laws of the Republic of Indonesia.
- Transaction Price** : At a maximum of Rp1,055,367,060,000.
- HMETD** : Abbreviation for Pre-Emptive Rights, which is the right attached to the company's existing shares, which grants the company's shareholders the opportunity to purchase new shares of the company before they are offered to other parties.
- Public** : Individuals, both Indonesian citizens and foreign nationals, and/or legal entities, both Indonesian legal entities and foreign legal entities, residing or domiciled in Indonesia or domiciled abroad with due observance of the prevailing laws and regulations in Indonesia, which is a shareholder in RSGK other than the Company.
- MS** : PT Medikatama Sejahtera, domiciled in East Jakarta, a limited liability company, which is established and operating under the laws of the Republic of Indonesia.
- OJK** : The Financial Services Authority, an institution that is independent, which has the function, task and authority of regulating, supervising, examining and investigating the sectors of Capital Markets, Insurance, Pension Funds, Financing Institutions and other Financial Services Institutions as pursuant to Law No. 21 of 2011 dated 22 November 2011 (on the Financial Services Authority which is a substitute body for Capital Market and Financial Institutions Supervisory Board which came into effect on 31 December 2012).
- Independent Shareholders** : Shareholders who have no personal economic interest in relation to the Transaction, and (a) are not members of the board of directors, members of the board of commissioners, major shareholders, and controllers of the Company, or (b) are not affiliates of members of the board of directors, members the board of commissioners, major shareholder and controller of the Company.
- Mandatory Tender Offer** : a tender offer that will be made by the Company to purchase the remaining shares owned by the public after the Company becomes the controller of the Company as required under POJK No. 9/2018.
- POJK No.32/2015** : OJK Regulation No.32/POJK.04/2015 on Capital Increase for Public Company with Pre-Emptive Rights as amended by OJK Regulation

- No.14/POJK.04/2019 on Amendments to OJK Regulation No. 32/POJK.04/2015 on Capital Increase for Public Company with Pre-Emptive Rights.
- POJK No.9/2018** : OJK Regulation No. 9/POJK.04/2018 on Acquisition of Public Company.
- POJK No. 15/2020** : OJK Regulation No. 15/POJK.04/2020 on the Plan and Execution of the General Meeting of Shareholders of a Public Company.
- POJK No.17/2020** : OJK Regulation No. 17/POJK.04/2020 on Material Transactions and Alteration in Business Activities.
- POJK No. 42/2020** : OJK Regulation No. 42/POJK.04/2020 on Affiliated Transactions and Conflict of Interest Transactions.
- RSGK** : PT Kedoya Adyaraya Tbk, domiciled in West Jakarta, a public company whose shares are listed on the Indonesia Stock Exchange, which is established and operating under the laws of the Republic of Indonesia.
- EGMS** : Extraordinary General Meeting of Shareholders
- Transaction** : Acquisition of a maximum of 613,585,500 (six hundred thirteen million five hundred eighty five thousand five hundred) of RSGK's shares or representing a maximum of 66% (sixty six percent) of the total issued and paid-up capital in RSGK, which is owned by Public at Transaction Price.
- Company Law** : Law No. 40 of 2007 concerning Limited Liability Company as amended by Law No. 11 of 2020 concerning Job Creation.

**IMPORTANT DATES RELATING TO
MEETING OF THE COMPANY**

No	Activity	Date
1.	<ul style="list-style-type: none">• Advertisement Announcement of EGMS; and• Disclosure of Information on the Transaction through Indonesia Stock Exchange's Website and the Company's Website	17 September 2021
2.	List of Shareholders (Recording Date) who are entitled to attend the Meeting	1 October 2021
3.	Invitation for the Meeting through Indonesia Stock Exchange's Website and the Company's Website	4 October 2021
4.	EGMS	26 October 2021

I. INTRODUCTION

The Company is a limited liability company with the status of a public company, established and running its business activities in the field of health services by building and managing hospitals.

Considering that the Company and RSGK have similar business activities, namely in the field of health services by building and managing hospitals, as well as in the context of implementing the Company's strategies and efforts, especially in facing the rapid growth in the field of health services by building and managing hospitals, the Company's management views that The acquisition plan is in line with the Company's goal to create a more integrated health care company and expand the Company's market share as well as create stronger synergies and be able to compete with other hospital group companies and support the Company's long-term growth.

At the time this Disclosure of Information was published, the Company owned 18.49% (eighteen point four nine percent) shares in RSGK.

The capital structure and composition of RSGK shareholders at the time this Disclosure of Information is issued are as follows:

Remarks	Nominal Value per Share Rp200		
	Number of Shares	Nominal Value (Rp)	%
Authorized Capital	2,974,940,000	594,988,000,000	-
Issued and Paid-up Capital			
Shareholder:			
1. MS	371,870,000	74,374,000,000	40.00
2. BMI	204,525,000	40,905,000,000	22.00
3. Company	171,851,000	34,370,200,000	18.49
4. Public	181,429,000	36,285,800,000	19.51
Total Issued and Paid-up Capital	929,675,000	185,935,000,000	100.00%
Shares in Portfolio	2,045,265,000	409,053,000,000	-

The Company plans to increase its share ownership in RSGK which will cause the Company's share ownership in RSGK to exceed 50% (fifty percent) resulting in the takeover of RSGK. Consequently, the Company is required to conduct a Mandatory Tender Offer as stipulated in POJK No. 9/2018 if the change in control over RSGK has occurred.

Furthermore, in connection with the Company's plan to take over a maximum of 66% (sixty six percent) of the shares in RSGK with a total purchase price equal to the Transaction Price ("**Transaction**") is a Material Transaction in accordance with POJK 17/2020 where the Transaction Price is 59.23 % of the Company's total equity as of March 31, 2021, so that prior approval from the Company's shareholders is required.

With reference to the report on the Interim Financial Information Review of the Company and its Subsidiaries as of 31 March 2021 which has been reviewed by KAP Purwantono, Sungkoro & Surja No. 00526/2.1032/JL.0/10/0701-1/1/IX/2021 dated 7 September 2021, signed by Mr.

Sinarta, the Company' total equity of as of 31 March 2021 is IDR 1,781,685,897,641 (one trillion seven hundred eighty one billion six hundred eighty five million eight hundred ninety seven thousand six hundred forty one Rupiah).

The Board of Directors and Board of Commissioners of the Company, both collectively and individually, state that this Transaction is not an affiliated transaction and does not contain a conflict of interest as referred to in POJK No. 42/2020 with the basis and consideration that to the best of the knowledge of the Board of Directors and the Board of Commissioners of the Company, there is no affiliation between the Company with MS and BMI and there is no difference between the economic interests of the Company and the economic interests of the members of the board of directors, members of the board of commissioners, major shareholders or controllers that can detrimental to the Company in the proposed Transaction. In addition, the proposed Transaction has obtained a fairness opinion from KJPP Kusnanto and Partners with report No. 00117/2.0162-00/BS/05/0153/1/IX/2021 tanggal 16 September 2021.

The Company is fully responsible for the truth and completeness of all material information or facts related to the Transaction as disclosed in this Information Disclosure, and confirms that after conducting careful research and to the best of their knowledge and belief, confirms that the material information related to Transactions contained in this Information Disclosure is true and there are no other material facts related to the Transaction that are not disclosed or omitted so as to cause the information provided in this Information Disclosure to be untrue and misleading.

There are no regulatory requirements that must be fulfilled as well as approval from the government or other bodies or institutions other than OJK in relation to the implementation of the proposed Transaction.

II. DESCRIPTION OF THE TRANSACTION

A. Considerations and Reasons

The Company is a limited liability company with the status of a public company, established and conducting its business activities in Indonesia. The scope of the Company's business activities is to engage in health services by building and managing hospitals. RSGK is a limited liability company with the status of a public company, established and conducting its business activities in Indonesia. The scope of the RSGK's business activities is to engage in activities of human health and wholesale and retail trade. RSGK now operated Grha Kedoya Hospital which address is at Jalan Panjang Arteri No. 26, Kedoya Utara, Kebon Jeruk, West Jakarta and through its subsidiaries, PT Sinar Medika Sejahtera operates Grha MM2100 Hospital which address is at Jalan Kalimantan Blok CB-1, Kawasan Industri MM2100, Ganda Sari, Cikarang Barat, Kabupaten Bekasi.

Considering that the Company and RSGK have similar business activities, namely in the field of health services by managing hospitals, as well as implementing the strategies and efforts of the Company and RSGK, especially in facing rapid growth in the field of healthcare industry by building and managing hospitals, the Company's management views that the Transaction is in line with the Company's and RSGK's objectives to create a more integrated healthcare company and expand the Company's market share as well as creating a stronger corporate synergy and more capable to compete with other hospital group companies and support the long-term growth of the Company.

By executing the Transaction, the Company expects efficiency in the Company's operations so that it can contribute positively to the Company's consolidated financial performance in the future, hence the Company can create more value-added for the Company's shareholders.

By executing the Transaction, the Company expects to obtain better economies of scale with the synergy of the Company's business operations consisting of 3 (three) aspects. First, the integration of the procurement process including the procurement of human resources, medical equipments, and other medical related materials. Second, the integration of the operational provision of integrated and complementary health services for patients and other customers of the Company's services. Third, optimizing the company's marketing with a consolidated customer/patient's network.

The rationale for conducting the Transaction is to develop Company's business in the hospital sector and to provide the optimal benefits specifically to all of the Company's shareholders and social benefits in general to the public through higher-level and reliable health services.

By executing the transaction, the Company expects to create more added-value to its shareholders. Company's profitability improvement is one of the main reasons for the acquisition plan. Through this Transaction, the Company is expected to achieve favorable economies of scale especially the cost structure of the cost of goods sold and the operational costs. In addition, the Company expects synergy in special healthcare services from each hospital and expects higher market share on each hospital. Furthermore, a more favorable economies

of scale can provide a strong position for the Company to optimize negotiation processes and secure lucrative commercial deals including with institutional clients.

The Company hopes that after the Transaction becomes effective, the Company can increase the profitability of the Company and RSGK in its business activities in the hospital sector. The transaction is also an effort by the Company to improve the capital structure and market capitalization value of the Company which in the end is expected to provide added value for the Company and all shareholders of the Company.

B. Benefits of the Transaction

The benefits expected by the Company as the result of the Transaction are as follows:

- Developing business and realizing the Company's vision to become the leading hospital group in providing the best health services according to the needs of each patient, more efficiently to maximize the Company's expansion opportunities;
- Strengthening the capital structure of the Company, hence in the future the Company's hospital business is expected to provide high-level and international standard health services;
- Increasing the profitability of the Company in the future; and
- Increasing the attractiveness of the Company's investment value.

C. Value of the Transaction

Transactions are carried out in accordance with the Transaction Price. The amount of RSGK shares to be acquired by the Company is at maximum of 613,585,500 (six hundred thirteen million five hundred eighty five thousand five hundred) shares or 66% (sixty six percent) of the issued and paid-up capital of RSGK, with a nominal value of Rp200 (two hundred Rupiah) per share. Therefore, if the Transaction Price is divided by the number of shares to be purchased by the Company, the purchase price per share of RSGK is Rp1.720 (one thousand seven hundred twenty Rupiah).

D. Information regarding Parties Involved and Relationship with the Company

The parties involved in this proposed Transaction are the Company as the purchaser and MS and BMI as the seller, which shall transfer its shares in RSGK to the Company.

MS is currently a shareholder in RSGK with total ownership of 40% of all issued and paid-up capital of RSGK, BMI is a shareholder of RSGK with total ownership of 22% of all issued and paid-up capital of RSGK, and the remaining 19.51% shares in RSGK are owned by the public with shares ownership of less than 5% each.

The payment for the purchase of the transferred RSGK shares will be made in cash by the Company from the proceeds received by the Company based on the increase in the Company's capital with HMETD-II which has obtained an effective registration statement based on OJK Letter to the Company No. S-107/D.04/2021 dated 2 July 2021 concerning Notification of the Effectiveness of the Registration Statement.

The Company as the Purchaser

Brief History

The Company was established under the name PT Sarana Meditama Metropolitan which engaged in engineering work, general trade, services, industry and crafts, agency, and investment in buildings. Based on Deed No. 27 dated 13 November 1984 drawn up before Budiarti Karnadi, S.H., Notary in Jakarta, already obtaining ratification from the Minister of Justice of the Republic of Indonesia according to the Decree No. C2-933.HT.01.01.TH.85 dated 25 February 1985, the Company then listed its shares or went public on 11 January 2013. As a consequence of the limited liability company and capital market regulations, the name PT Sarana Meditama Metropolitan changed to PT Sarana Meditama Metropolitan Tbk.

The Company's articles of association, have been amended several times, as lastly amended based on Deed No. 61 dated 30 July 2021, drawn up before Aulia Taufani S.H., Notary in South Jakarta, which has been notified to and accepted by the Minister of Law and Human Rights of the Republic of Indonesia (“**MOLHR**”) based on the Acceptance Letter of Notification of Amendment to the Articles of Association No. AHU-AH.01.03-0433381 dated 30 July 2021 (“**Deed No.61/2021**”). The Company's Articles of Association and its amendments up to Deed No.61/2021 will be called as (“**the Company's Articles of Association**”).

The Company has a domicile in East Jakarta, with an office address at Jalan Pulomas Barat VI No. 20, RT 009, RW 06, Kayu Putih Village, Pulogadung District, East Jakarta Administrative City, Province of the Special Capital Region of Jakarta, No. Telephone: +62-21 29779999 and Facsimile: +62-21 29779969.

Lines of Business

Pursuant to the Company's Articles of Association, purposes and objectives of the Company is engage in:

- (a) Private Hospital Activity;
- (b) Practical Activities of General Practitioners;
- (c) Practical Activities of Specialists;
- (d) Practical Activities of Dentists; and
- (e) Activities of Medical Evacuation.

Capital Structure and Shareholder Composition of the Company

In accordance with the Company's Shareholder Register per 31 August 2021, the Capital Structure and shareholder composition of the Company as follows:

Description	Nominal Value per share Rp20		
	Shares	Nominal Value (Rp)	%
Authorized Capital	25,000,000,000	500,000,000,000	
Issued and Paid-up Capital			-
Shareholder:			
1. PT Elang Mahkota Teknologi Tbk	12,870,961,345	257,419,226,900	75.14%
2. Public (less than 5%)	4,258,671,200	85,173,424,000	24.86%
Total Issued and Paid-up Capital	17,129,632,545	342,592,650,900	100.00%
Shares in Portfolio	7,870,367,455	157,407,349,100	-

Management and Supervision

Based on Deed No. 32 dated 10 May 2021, drawn up before Aulia Taufani, S.H., Notary in South Jakarta, which has been notified to and received by the MOLHR based Acceptance Letter of Notification on Changes to Company Data No AHU-AH.01.03-0304098 dated 11 May 2021, the composition of the Board of Commissioners and the Board of Directors of the Company is as follows:

Board of Commissioners

President Commissioner and : Robert Pakpahan
 Independent Commissioner
 Independent Commissioner : Unggung Cahyono
 Independent Commissioner : Mariana Sutadi, S.H.

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

Highlights of the Company's Financial Data

The following is the Company's Financial Summary based on the interim consolidated financial statements as of March 31, 2021 and for the three-month period then ended which has been reviewed by the Public Accounting Firm of Purwantono, Sungkoro & Surja or KAP PSS (a member firm of Ernst & Young Global) and the consolidated financial statements for the year ended December 31, 2020 which have been audited by The Public Accounting Firm of Purwantono, Sungkoro & Surja (a member firm of Ernst & Young Global) with an unmodified opinion with the addition of paragraphs on other matters and the consolidated financial statements for the year ended December 31, 2019 have been audited by the Public Accounting Firm of Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Partners with unmodified opinion and additional of emphasize matter and other matter paragraph.

Consolidated Statement of Financial Positions

(in million Rupiah)

Description	March 31 *	December	
	2021	2020	2019
Current Assets	1,383,472	131,347	116,348
Noncurrent Assets	1,747,197	1,758,244	2,116,546
Total Assets	3,130,669	1,889,591	2,232,894
Current Liabilities	1,274,049	293,282	225,981
Noncurrent Liabilities	74,934	1,050,486	1,029,410
Total Liabilities	1,348,983	1,343,768	1,255,391
Total Equity	1,781,686	545,823	977,503
Total Liabilities and Total Equity	3,130,669	1,889,591	2,232,894

**) Consolidated statement of financial position as of March 31, 2021 has been reviewed by KAP PSS*

Consolidated Statement of Profit or Loss and Other Comprehensive Income

(in million Rupiah)

Description	Three-month Period Ended March 31 *		Year Ended December 31	
	2021	2020	2020	2019
Service Revenues - Net	218,936	136,625	507,617	529,320
Gross Profit	114,362	58,880	232,039	212,481
Income (Loss) Before Income Tax Expenses	42,550	(14,281)	(374,982)	(140,271)
Net Income (Loss) Current Period/Year	39,256	(17,774)	(449,467)	(114,385)
Total Comprehensive Income (Loss)	39,256	(17,774)	(429,795)	(348,628)

**) Consolidated statement of profit or loss and other comprehensive income for the three-month period ended March 31, 2021 has been reviewed by KAP PSS.*

2. PT Medikatama Sejahtera ("MS") as the Seller**Brief History**

MS, a limited liability company, domiciled in East Jakarta, which is established under the laws of the Republic of Indonesia based on MS Establishment Deed No.1, dated 4 August 2009, drawn up before Erly Soehandjojo, S.H., Notary in Jakarta. The Deed has obtained ratification from MOLHR according to Decree No. AHU-62083.AH.01.01.Tahun 2008 dated 12 September 2008.

Lines of Business

In accordance with MS Deed No.18 dated 3 May 2019, drawn up before Jose Dima Satria, S.H., M.Kn., Notary in South Jakarta, that was (i) approved by the MOLHR that proved by the Decree

No. AHU-0024077.AH.01.02.Tahun 2019 dated 6 May 2019, and (ii) notified and received by MOLHR based on the Acceptance Letter of Notification of Amendment to Articles of Association No. AHU-AH.01.03-0232100 and Acceptance Letter of Notification on Changes to Company Data No. AHU-AH.01.03-023210311, both dated 6 May 2019 (“**MS Deed No. 18/2019**”), purposes and objectives of the Company are engaged in management consultation activities services. To achieve these purposes and objectives, MS may carry out business including other management consulting activities.

MS domicile in East Jakarta, with the office address at Grha Intirub Business Park, 1st Floor, Jl. Cililitan Besar No. 454, Kebon Pala Village, Makasar District, East Jakarta.

Capital Structure and Shareholder Composition

In accordance with the MS Deed No. 18/2019, Capital structure and shareholder composition of MS is as follows:

Description	Nominal Value per share Rp1,000		
	Shares	Nominal Value (Rp)	%
Authorized Capital	10,000,000	10,000,000,000	
Issued and Paid-up Capital			-
Shareholder:			
1. Star Lofty Limited	2,497,500	2,497,500,000	99.90%
2. Majestic Star Global Limited	2,500	2,500,000	0.10%
Total Issued and Paid-up Capital	2,500,000	2,500,000,000	100.00%
Shares in Portfolio	7,500,000	7,500,000,000	-

Management and Supervision

Based on MS Deed No. 08, dated 27 December 2017, drawn up before Alvin Kusuma Putra, S.H., M.Kn., Notary in Tangerang City, which has been notified and received by the MOLHR based on Acceptance Letter of Notification on Changes to Company Data No. AHU-AH.01.03-0002393, dated 4 January 2018, the composition of the Board of Commissioners and the Board of Directors of MS is as follows:

Board of Commissioners

Commissioner : Lie Chen Lui

Board of Directors

Director : Hungkang Sutedja

3. PT Bestama Medikacenter Investama (“BMI”) as the seller

Brief History

BMI, a limited liability company, domiciled in Central Jakarta, which is established under the laws of the Republic of Indonesia based on BMI’ Establishment Deed No.35, dated 19 March

2014, drawn up before Meyer, S.H., Notary in North Jakarta. The Deed has obtained ratification from MOLHR according to Decree No. AHU-06735.40.10.2014 dated 2 May 2014 (“**BMI Establishment Deed**”).

Lines of Business

In accordance with BMI Deed No.79 dated 20 September 2019, drawn up before Wiwik Condro, S.H., Notary in West Jakarta, that was approved by the MOLHR based on the Decree No. AHU-0077468.AH.01.02.Tahun 2019 dated 3 October 2019, purposes and objectives of BMI are engaged in human health activities.

BMI domicile in Central Jakarta, with the office address at Tanah Abang IV No. 22, 3rd Floor, Petojo Selatan village, Gambir District, Central Jakarta.

Capital Structure and Shareholder Composition

In accordance with the BMI Establishment Deed, Capital structure and shareholder composition of BMI is as follows:

Description	Nominal Value per share Rp1,000,000		
	Shares	Nominal Value (Rp)	%
Authorized Capital	6,000	6,000,000,000	
Issued and Paid-up Capital			-
Shareholder:			
1. Tjandra Munanto	531	531,000,000	26.55%
2. Lindawati Munanto	512	512,000,000	25.60%
3. Minawati Munanto	508	508,000,000	25.40%
4. Hendra Munanto	449	449,000,000	22.45%
Total Issued and Paid-up Capital	2,000	2,000,000,000	100.00%
Shares in Portfolio	4,000	4,000,000,000	-

Management and Supervision

Based on BMI Deed No. 68, dated 31 May 2021, drawn up before Wiwik Condro, S.H., Notary in West Jakarta, which has been notified and received by the MOLHR based on Letter of Acceptance of Notification on Changes to Company Data No. AHU-AH.01.03-0351764, dated 4 June 2021, the composition of the Board of Commissioners and the Board of Directors of BMI is as follows:

Board of Commissioners

Commissioner : Gabriella Georgiana

Board of Directors

Director : Hendra Munanto

4. PT Kedoya Adyaraya Tbk (“RSGK”) as the Transaction object

Brief History

RSGK, established based on Establishment Deed No. 104, dated 11 June 1990, drawn up before Darsono Purnomosidi, S.H., Notary in Jakarta, which has obtained ratification from MOLHR according to Decree No. C2-6463 HT.01.01.Th91 dated 7 November 1991, has registered in West Jakarta District Court Office’s register book No. 1060/1991, dated 14 November 1991 (“**RSGK’s Establishment Deed**”).

RSGK’s Articles of Association which stipulated in Establishment Deed has amended several times since the establishment, where lastly amended as stipulated in Deed No. 68, dated 4 June 2021, drawn up before Jose Dima Satria, S.H., M.Kn., Notary in South Jakarta, which has (i) approved by MOLHR based on the Decree No. AHU-0032247.AH.01.02.TAHUN 2021 dated 4 June 2021 and (ii) notified and received by MOLHR based on the Acceptance Letter of Notification of Amendment to Articles of Association No. AHU-AH.01.03-0352461 and Acceptance Letter of Notification on Changes to Company Data No. AHU-AH.01.03-0352474, both dated 4 June 2021 (“**Deed No. 68/2021**” atau “**RSGK’s Articles of Association**”).

Lines of Business

In accordance with Article 3 of RSGK’ Articles of Association, RSGK are engaged in the human health activities and wholesale and retail trade.

RSGK domicile in West Jakarta, with the office address at Grha Kedoya Hospital, Jalan Panjang Arteri No. 26, Kedoya Utara, Kebon Jeruk, West Jakarta.

Capital Structure and Shareholder Composition

In accordance with RSGK Establishment Deed and RSGK’s Shareholder Register on 9 September 2021, the Capital Structure and shareholder composition of RSGK as follows:

Description	Nominal Value per share Rp200		
	Shares	Nominal Value (Rp)	%
Authorized Capital	2,974,940,000	594,988,000,000	-
Issued and Paid-up Capital			
Shareholder:			
1. MS	371,870,000	74,374,000,000	40.00%
2. BMI	204,525,000	40,905,000,000	22.00%
3. Company	171,851,000	34,370,200,000	18.49%
4. Public	181,429,000	36,285,800,000	19.51%
Total Issued and Paid-up Capital	929,675,000	185,935,000,000	100.00%
Shares in Portfolio	2,045,265,000	409,053,000,000	-

Management and Supervision

In accordance with the Deed No. 68/2021, the composition of the Board of Commissioners and the Board of Directors of the RSGK is as follows:

Board of Commissioners

President Commissioner	:	Hungkang Sutedja
Commissioner	:	dr.Kristianto Budiono
Independent Commissioner	:	dr. Yanto Sandy Tjang

Board of Directors

President Director	:	dr. Liem Kian Hong
Director	:	Hendra Munanto

E. Nature of Material Transactions

Furthermore, based on the statements of Reviewed Interim Financial Information of the Company and its subsidiaries ending on 31 March 2021 which have been review by the Public Accountant Firm (hereinafter referred to as "KAP") Purwantono, Sungkoro & Surja No. 00526/2.1032/JL.0/10/0701-1/1/IX/2021 dated 7 September 2021 which was signed by Mr. Sinarta, The total equity of the Company on 31 March 2021 is Rp1,781,685,897,641 (one trillion seven hundred eighty one billion six hundred eighty five million eight hundred ninety seven thousand six hundred forty one Rupiah). Subsequently, the Transaction price is Rp1,055,367,060,000.

In the Transaction plan to be executed by the Company, the Transaction price reflects 59.23% (fifty nine point two three percent) of the Company's equity value as of 31 March 2021, hence the proposed Transaction is a material transaction based on POJK No. 17/2020 which requires approval from the Company's shareholders.

F. Implementation of the proposed Transaction by the Company

The Company plans to increase its share ownership in RSGK which will cause the Company share ownership in RSGK to exceed 50% (fifty percent) resulting in this RSGK acquisition. Consequently, the Company is required to conduct a Mandatory Tender Offer as stipulated in POJK No. 9/2018.

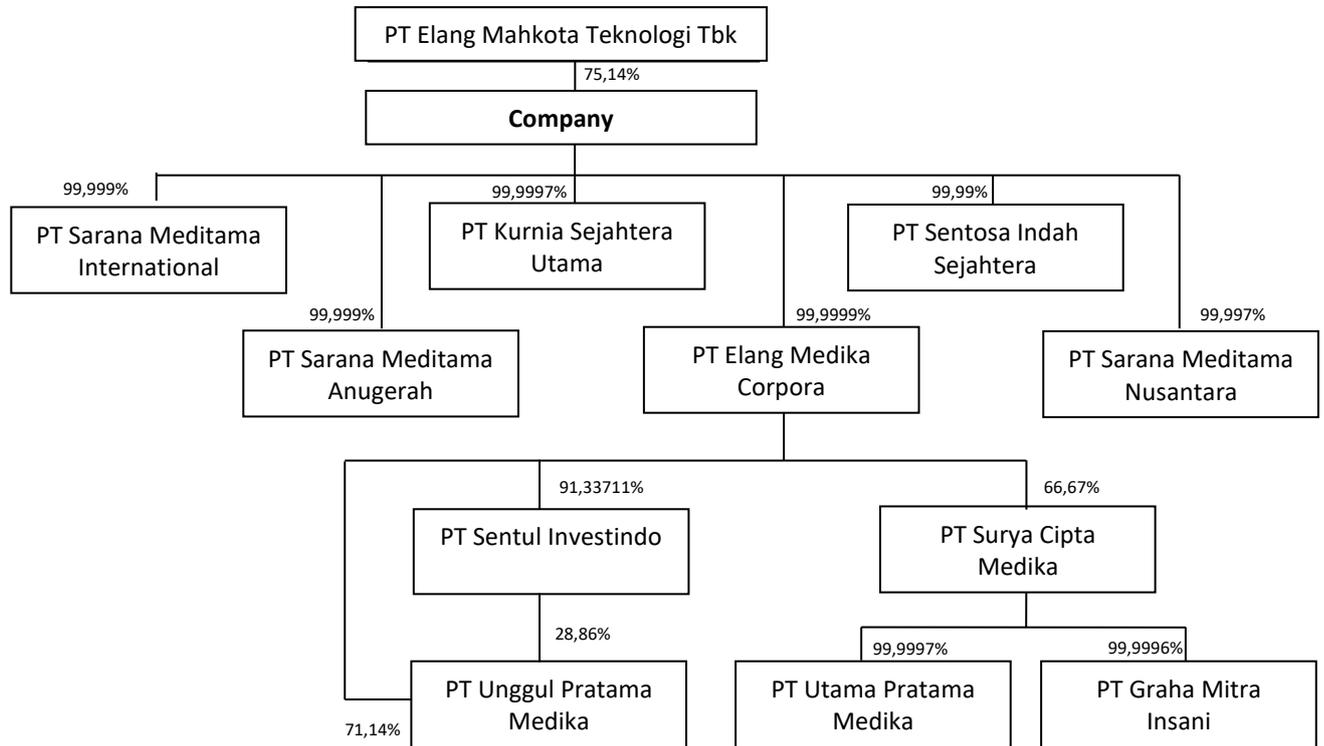
In connection with the aforementioned, the Company's plan to acquire a maximum of 66% (sixty six percent) of shares in RSGK with a total purchase price equal to the Transaction Price.

Object and Value of the Proposed Transaction

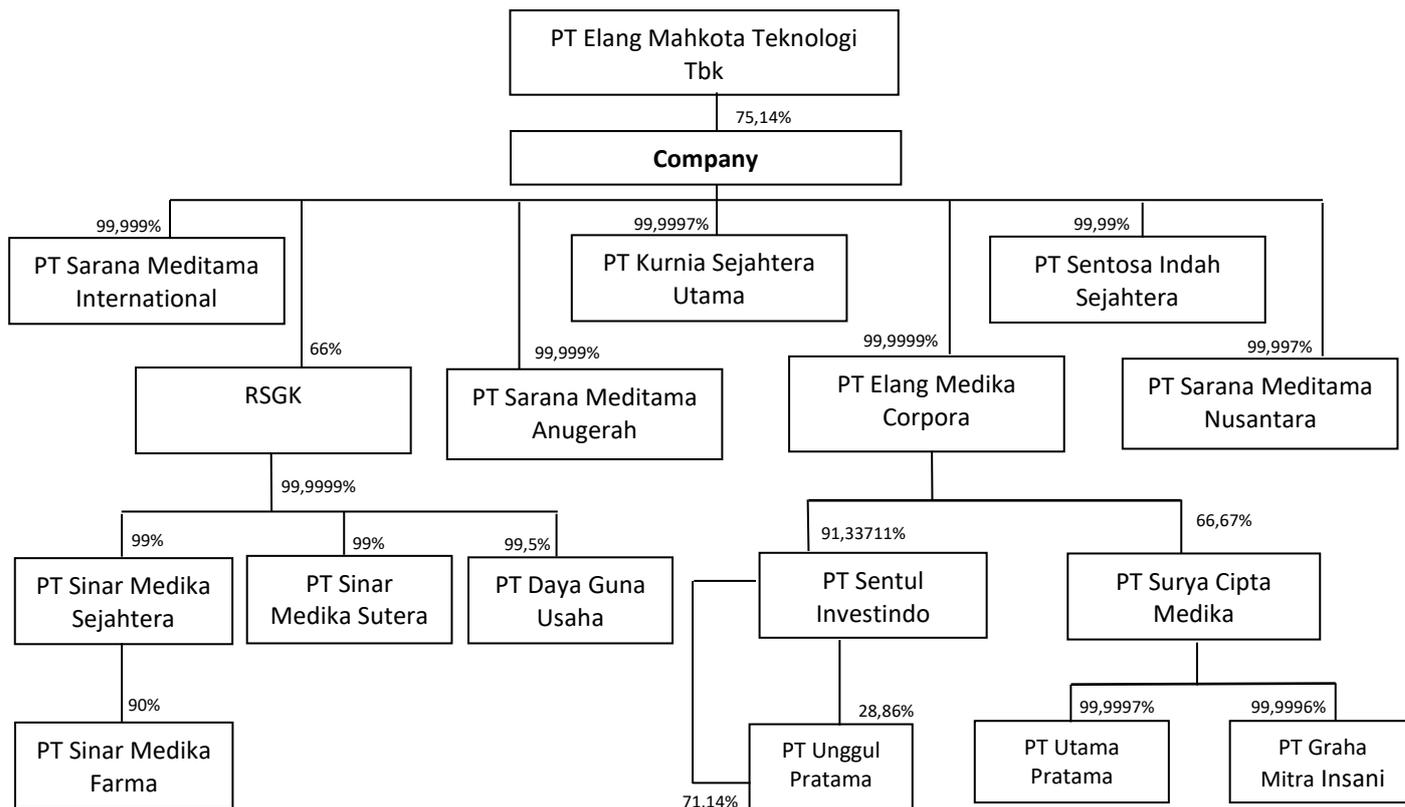
The object of the Transaction is a maximum of 66% (sixty six percent) RSGK' shares with a Transaction price.

The Company Before and After the Execution of the Transaction.

The Company Before the Execution of the Transaction.



The Company After the Execution of the Transaction.



III. IMPACT OF THE TRANSACTION ON THE COMPANY'S FINANCIAL CONDITION

The Summary of Proforma Consolidated Information of Financial Position is prepared solely to reflect the impact of material financial of the Company's Consolidated Financial Statement as of 31 March 2021, when it is assumed the share's acquisition transaction has been occurred at 31 March 2021.

In connection with the Company's plan to enter into the Transaction, the Company has issued the proforma consolidated financial information as of March 31, 2021 which is adjusted with the changes of basic assumptions from the Company's management to be used in the preparation on the consolidated statement of financial position and consolidated statement of profit or loss and other comprehensive income.

Object for Review

The proforma consolidated statement of financial information

Purpose of the Review

The purpose of the review is to show the significant impact of investment in shares transaction on historical financial information if this transaction has occurred. However, proforma financial information is not an indication of the operational result or impact on the financial position that would arise if the transaction had occurred previously.

The proforma financial information based on historical consolidated financial statement of the Company and subsidiaries as of 31 March 2021 and for three-month period then ended which was reviewed and then adjusted to represent impact from the transaction. Proforma statement of financial position and statement of profit or loss and other comprehensive income (loss) represent the impact from the transaction as if occurred in 31 March 2021.

The historical consolidated financial statements of the Company and subsidiaries before Transaction Plan that used in proforma consolidated financial information preparation taken from the Company's consolidated financial statement as of 31 March 2021 and for the three-month period then ended has been reviewed by KAP Purwantono, Sungkoro & Surja with report No. 00526/2.1032/JL.0/10/0701-1/1/IX/2021 dated 7 September 2021 signed by Sinarta, CPA.

The historical consolidated financial statements of RSGK and subsidiaries which is used in proforma consolidated financial information preparation taken from RSGK's consolidated financial statement as of 31 March 2021 and for the three-month period then ended has been audited by KAP Purwantono, Sungkoro & Surja with report No. 01973/2.1032/AU.1/10/1562-1/1/IX/2021 dated 6 September 2021 signed by Mento, CPA.

The historical consolidated financial statement of PT Elang Medika Corpora ("EMC") and subsidiaries which is used in proforma consolidated financial information preparation taken from EMC's consolidated financial statement as of 31 March 2021 and for the three-month period then ended has been reviewed by Kantor Akuntan Publik Johannes Juara & Rekan with report No. 069/HM/21 dated 3 September 2021 signed by Hari Manurung, CPA.

Assumption

1. Consolidated statement of financial position and consolidated statement of profit or loss and other comprehensive income of the Company and its subsidiaries for the three-month period ended 31 March 2021 have been prepared and presented in accordance with Indonesian Financial Accounting Standards and have been reviewed with the unmodified opinion with other matter paragraph.
2. Consolidated statement of financial position and consolidated statement of profit or loss and other comprehensive income of RSGK and its subsidiaries for the three-month period ended 31 March 2021 have been prepared and presented in accordance with Indonesian Financial Accounting Standards and have been reviewed with the unmodified opinion with other matter paragraph.
3. Consolidated statement of financial position and consolidated statement of profit or loss and other comprehensive income of EMC and its subsidiaries for the three-month period ended 31 March 2021 have been prepared and presented in accordance with Indonesian Financial Accounting Standards and have been reviewed with the unmodified opinion.
4. The Company's PMHETD-II (which have been occurred on 12-16 July 2021) amounting to 5,229,922,545 shares, with exercise price amounting to Rp478 per share, therefore, the total proceeds amounting to Rp2,499,902,976,510 before deducted with the share issuance cost amounting to Rp4,699,817,596.
5. Ownership acquisition of RSGK amounting to 613,585,500 shares or equivalent to 66.00% from MS, BMI and UG and direct acquisition through tock exchange as at and after Initial Public Offering with total price amounting to Rp1,055,367,060,000. This transaction is a business acquisition transaction.
6. Ownership acquisition of EMC amounting to 99.9999% from PT Elang Mahkota Teknologi ("**EMTK**") with price amounting to Rp1,350,000,000,000. This transaction is entities under common control transaction.
7. Proceeds from the Initial Public Offering ("**Official Offering**") of RSGK amounting to 185,940,000 shares with the exercise price amounting to Rp1,720 per shares or in total amount of Rp319,816,800,000 before deducted with the share issuance cost amounting to Rp4,630,741,733.
8. Settlement of the Company's bank loan amounting to Rp1,033,500,000,000 and interest payable amounting to Rp56,546,243,811 (balance as of 31 March 2021).
9. Settlement of EMC's loan to EMTK amounting to Rp54,550,000,000 (balance as of 31 March 2021).
10. The remaining proceeds of PMHETD-II after deducted with shares acquisition of EMC and RSGK shall be used as working capital amounting to Rp89,836,098,914.
11. Adjustment of recorded property and equipment of RSGK and EMC from cost model to revaluation model, including impact of the deffered tax and other comprehensive income.
12. Business acquisition transaction of RSGK recorded since the existence of control occur, which is 31 March 2021.
13. Business acquisition transaction of EMC recorded since the existence of control occur, which is 30 November 2020.

This Transaction Plan in accordance with share purchase binded agreement between PT Elang Mahkota Teknologi Tbk (“EMTK”) and the Company dated 2 August 2021. Based on the agreement, EMTK divert and sell the share ownership on EMC amounting to 1,254,899 shares with par value Rp1,000,000 or equivalent to Rp1,254,899,000,000 with selling price Rp1,350,000,000,000.

On 8 September 2021, the Company has signed a Share Purchase and Purchase Agreement with PT United Gramedo (“UG”), totaling 167,340,000 shares or 18% of the total shares of RSGK with a transaction value of Rp287,824,800,000 and on September 15, 2021, the Company also signed a Share Purchase and Purchase Agreement with PT Medikatama Sejahtera (“MS”) and PT Bestama Medikacenter Investama (“BMI”) totaling 232,416,500 shares or 25% ownership with a selling price of Rp399,756,380,000, third parties the above sellers are collectively referred to as the “Sellers” to acquire the shares owned by the Sellers. In addition, the Company also purchased 4,511,000 shares of RSGK at the Indonesian Stock Exchange with a value of Rp7,758,920,000 representing 0,49% of the RSGK’s total shares

Furthermore, the Company is also negotiating with MS to purchase the shares that are still owned in RSGK by signing a Share Purchase and Purchase Agreement ranging from 18% to 20% which will be held after the Company's EGMS has been obtained. The company is also trying to increase its share ownership by buying RSGK shares on the stock exchange so that the company's ownership will later become the controlling shareholder with an ownership portion of a maximum of 66%.

Based on the above agreement, the proforma consolidated statement of financial position and the proforma consolidated statement of profit and loss and other comprehensive income (loss) are prepared by the Company's management with the following adjustments.

1. Cash receipts from PMHETD II:

	Number of shares	Share capital	Additional paid-in capital
		Rp	Rp
Execution price @478	5.229.922.545	104.598.450.900	2.395.304.525.610
Total cash receipts			2.499.902.976.510
Share issuance cost			(4.699.817.596)
Net Income			2.495.203.158.914

2. Settlement of the Company and EMC’s loan with the following details as follows:

	Rp
Bank loans	
Short-term	60.000.000.000
Long-term*)	973.500.000.000
Accrued of interest and restructurisation cost	58.096.493.811
Shareholder loan (recorded by EMC)	54.550.000.000
Total	1.146.146.493.811

*) The settlement loan principal from PT Bank Negara Indonesia (Persero) Tbk before deducted with loan transaction cost amounting to Rp3.588.435.043.

3. Net cash receipts amounting Rp315.186.058.267 after deducted with shares issuance cost arising from initial public offering conducted by RSGK amounting to 185.940.000 shares with execution price amounting to Rp1.720 per share.
4. Acquisition of share ownership in RSGK as much as 66,00% at a price of Rp1,055,367,060,000.
5. Acquisition of share ownership in EMC as much as 99,9999% at a price of Rp1,055,367,060,000. Rp1.350.000.000.000.
6. Adjustment net book value of RSGK's fixed assets from cost model to ke revaluation model:

	Rp
Revalued amount	895.940.300.000
Net book value	584.459.454.708
Difference in net increase	311.480.845.292

The difference consist of:

The difference in increase of Rp311,480,845,292 was recorded as other comprehensive income less deferred tax amounting to Rp15,256,856,842.

7. Adjustment net book value of EMC's fixed assets from cost model to ke revaluation model:

	Rp
Revalued amount	1.028.678.531.599
Net book value	804.338.311.629
Difference in net increase	224.340.219.970

The difference consist of:

- a) The difference in increase of Rp228.157.718.910 was recorded as other comprehensive income less with deferred tax amounting to Rp13.843.948.417.
- b) The difference in decrease of Rp3.817.498.940 was recorded as an impairment loss in statement profit or loss deducted with deferred tax benefit amounting to Rp615.012.742.

8. Acquisition transaction of EMC's share are recorded in accordance with PSAK 38 ("Business combinations of entities under common control"). The difference between the transfer price with net book value of each restructuring transaction between under common controls is recorded in the "Difference in value restructuring under common control" as part of equity component. The calculation of difference in the value restructuring under common control over the acquisition of EMC is as follows:

	Rp
Identifiable assets, after revaluation of fixed assets	1.348.994.811.933
Liabilities assumed	(160.492.229.401)
Net identifiable assets	1.188.502.582.532
Non-controlling interests measured at the proportionate share of the net identifiable assets	(802.471)
Net identifiable assets, net of non-controlling interests	1.188.501.780.061
Acquisition cost in EMC	1.350.000.000.000
Subsidiaries' noncontrolling interest which was acquired	185.414.288.047
Sub-total	1.535.414.288.047
Difference in value restructuring under common control	346.912.507.986

9. Acquisition transaction of RSGK's share are recorded using purchase method in accordance with PSAK 22 ("Business combination"). The difference between acquisition cost with net amount arising from net identifiable acquired and liabilities assumed is recorded as *goodwill*. The details of the calculation of goodwill arising from acquisition transaction of RSGK are as follows:

	Rp
Identifiable assets, after revaluation of fixed assets	1.403.486.336.318
Liabilities assumed	(276.117.655.421)
Net identifiable assets	1.127.368.680.897
Non-controlling interests measured at the proportionate share of the net identifiable assets	(378.843.400.966)
Net identifiable assets, net of non-controlling interests	748.525.279.931
Acquisition cost in RSGK	1.055.367.060.000
Subsidiaries' noncontrolling interest which was acquired	13.123.383.939
Sub-total	1.068.490.443.939
Goodwill	319.965.164.008

10. Calculation of ownership of non-controlling rights on the acquisition of shares of RSGK and EMC as well as adjustment of the impact of the value of fixed assets on RSGK and EMC from the cost model to the revaluation model.

The following table below represents the consolidated proforma financial information as follows:

PT SARANA MEDITAMA METROPOLITAN Tbk AND ITS SUBSIDIARIES
UNAUDITED PROFORMA CONSOLIDATED FINANCIAL INFORMATION
As of March 31, 2021
(Expressed in Indonesian Rupiah, unless otherwise stated)

	PT Sarana Meditama Metropolitan Tbk and its Subsidiaries As of March 31, 2021 (Before the transaction plan)	PT Elang Medika Corpora and its Subsidiaries As of March 31, 2021 (Before the transaction plan)	PT Kedoya Adyaraya Tbk and its subsidiaries As of March 31, 2021 (Before the transaction plan)	Combined Financial Information Before the adjustments	Proforma adjustments	Proforma fter the transaction plan
ASSETS						
Cash and cash equivalents	1.210.533.535.727	15.199.786.608	36.547.092.841	1.262.280.415.176	(741.124.336.630)	521.156.078.546
Time deposit	-	-	20.000.000.000	20.000.000.000	-	20.000.000.000
Investment in financial asset	-	-	10.053.698.630	10.053.698.630	-	10.053.698.630
Trade receivables – third parties – net	149.689.219.634	74.662.904.528	49.548.898.037	273.901.022.199	-	273.901.022.199
Trade receivables – related parties	-	6.912.203.779	4.744.292	6.916.948.071	-	6.916.948.071
Other receivables – third parties	432.240.547	635.423.438	986.357.951	2.054.021.936	-	2.054.021.936
Other receivables – related parties	-	-	475.326.000	475.326.000	-	475.326.000
Due from related parties	-	-	20.500.000.000	20.500.000.000	-	20.500.000.000
Inventories - net	11.093.366.045	13.658.604.308	13.427.228.674	38.179.199.027	-	38.179.199.027
Prepaid taxes	-	6.076.271.190	-	6.076.271.190	-	6.076.271.190
Prepaid expenses - current assets	7.396.244.096	10.443.247.910	204.162.366	18.043.654.372	-	18.043.654.372
Advances	1.305.824.388	576.792.098	192.708.109	2.075.324.595	-	2.075.324.595
Investment in shares	-	-	7.200.953.565	7.200.953.565	-	7.200.953.565
Advance for purchase of fixed assets	3.021.771.323	5.400.969.482	17.852.683.775	26.275.424.580	-	26.275.424.580
Fixed assets – net	1.708.338.659.074	806.655.681.097	584.459.454.708	3.099.453.794.879	535.821.065.262	3.635.274.860.141
Prepaid expenses - noncurrent assets	10.365.753.315	7.757.666.667	-	18.123.419.982	-	18.123.419.982
Claim for tax refund	3.188.205.382	-	912.601.801	4.100.807.183	-	4.100.807.183
Deferred tax assets – net	23.676.613.259	15.854.033.747	21.380.197.874	60.910.844.880	(19.330.173.129)	41.580.671.751
Goodwill	-	169.171.868.199	-	169.171.868.199	319.965.164.008	489.137.032.207
Other non current assets	1.627.606.571	3.903.824.286	148.812.000	5.680.242.857	-	5.680.242.857
TOTAL ASSETS	3.130.669.039.361	1.136.909.277.337	783.894.920.623	5.051.473.237.321	95.331.719.511	5.146.804.956.832

PT SARANA MEDITAMA METROPOLITAN Tbk AND ITS SUBSIDIARIES
UNAUDITED PROFORMA CONSOLIDATED FINANCIAL INFORMATION (continued)
As of March 31, 2021
(Expressed in Indonesian Rupiah, unless otherwise stated)

	PT Sarana Meditama Metropolitan Tbk and its subsidiaries As of March 31, 2021 (Before the transaction plan)	PT Elang Medika Corpora and its subsidiaries As of March 31, 2021 (Before the transaction plan)	PT Kedoya Adyaraya Tbk and Entitas Anak As of March 31, 2021 (Before the transaction plan)	Combined Financial Information Before the adjustments	Proforma adjustments	Proforma after the transaction plan
LIABILITIES AND EQUITY						
LIABILITIES						
Short-term bank loan	60.000.000.000	-	9.837.894.054	69.837.894.054	(60.000.000.000)	9.837.894.054
Trade payables – third parties	76.388.178.639	44.877.309.627	22.672.771.169	143.938.259.435	-	143.938.259.435
Trade payables – related parties	-	350.343.783	147.614.852	497.958.635	-	497.958.635
Other payables – third parties	10.561.259.220	5.390.911.282	6.465.805.606	22.417.976.108	-	22.417.976.108
Due to related parties	-	-	42.172.870.270	42.172.870.270	-	42.172.870.270
Accrued expenses	84.563.192.216	15.811.964.226	11.787.503.206	112.162.659.648	(58.096.493.811)	54.066.165.837
Short-term employee benefits liabilities	12.177.043.849	-	2.862.405.066	15.039.448.915	-	15.039.448.915
Deferred income	4.459.633.387	1.547.610.716	3.276.064.972	9.283.309.075	-	9.283.309.075
Taxes payables	48.779.276.640	1.143.129.602	11.268.382.630	61.190.788.872	-	61.190.788.872
Long-term liabilities – current portion:						
Bank loans	969.911.564.957	-	17.858.239.589	987.769.804.546	(969.911.564.957)	17.858.239.589
Lease and financing payables	7.208.624.227	-	2.157.838.516	9.366.462.743	-	9.366.462.743
Long-term liabilities – net of current portion::						
Bank loans	-	-	124.572.693.819	124.572.693.819	-	124.572.693.819
Lease and financing payables	11.016.843.636	-	2.138.652.997	13.155.496.633	-	13.155.496.633
Defferrec tax liabilities	23.337.351.579	-	913.209.784	24.250.561.363	9.155.619.389	33.406.180.752
Long-term employee benefits liabilities	40.580.173.370	35.846.709.865	9.804.339.911	86.231.223.146	-	86.231.223.146
Shareholder loans	-	54.550.000.000	-	54.550.000.000	(54.550.000.000)	-
TOTAL LIABILITIES	1.348.983.141.720	159.517.979.101	267.936.286.441	1.776.437.407.262	(1.133.402.439.379)	643.034.967.883

PT SARANA MEDITAMA METROPOLITAN Tbk AND ITS SUBSIDIARIES
UNAUDITED PROFORMA CONSOLIDATED FINANCIAL INFORMATION (continued)
As of March 31, 2021
(Expressed in Indonesian Rupiah, unless otherwise stated)

	PT Sarana Meditama Metropolitan Tbk and its subsidiaries As of March 31, 2021 (Before the transaction plan)	PT Elang Medika Corpora and its subsidiaries As of March 31, 2021 (Before the transaction plan)	PT Kedoya Adyaraya Tbk and Entitas Anak As of March 31, 2021 (Before the transaction plan)	Combined Financial Information Before the adjustments	Proforma adjustments	Proforma after the transaction plan
EQUITY						
Equity attributable to owners of the parent entity						
Share capital	237.994.200.000	1.254.900.000.000	148.747.000.000	1.641.641.200.000	(1.299.048.549.100)	342.592.650.900
Additional paid-in capital	1.092.104.529.296	(94.407.920.598)	3.072.131.210	1.000.768.739.908	2.481.940.497.402	3.482.709.237.310
Revaluation reserve	-	-	248.898.571.805	248.898.571.805	(248.898.571.805)	-
Difference in value restructuring under common control	-	-	-	-	(346.912.507.986)*	(346.912.507.986)
Difference arising from transaction with non-controlling interest	-	(8.897.997)	(30.641.367.057)	(30.650.265.054)	30.650.265.054	-
Retained earnings (Deficit)						
Appropriated	600.000.000	-	-	600.000.000	-	600.000.000
Unappropriated	(217.770.859.558)	(341.037.561.410)	139.422.833.150	(419.385.587.818)	198.026.293.217	(221.359.294.601)
Other comprehensive income	668.749.741.995	(685.321.919)	790.970.823	668.855.390.899	(105.648.904)	668.749.741.995
Total equity attributable to owners of the parent entity	1.781.677.611.733	818.760.298.076	510.290.139.931	3.110.728.049.740	815.651.777.878	3.926.379.827.618
Non-controlling interest	8.285.908	158.631.000.160	5.668.494.251	164.307.780.319	413.082.381.012	577.390.161.331
TOTAL EQUITY	1.781.685.897.641	977.391.298.236	515.958.634.182	3.275.035.830.059	1.228.734.158.890	4.503.769.988.949
TOTAL LIABILITIES AND EQUITY	3.130.669.039.361	1.136.909.277.337	783.894.920.623	5.051.473.237.321	95.331.719.511	5.146.804.956.832

*) Presented as additional paid-in capital account

PT SARANA MEDITAMA METROPOLITAN Tbk AND ITS SUBSIDIARIES
UNAUDITED PROFORMA CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
For The Three-month Period Ended March 31, 2021
(Expressed in Indonesian Rupiah, unless otherwise stated)

	PT Sarana Meditama Metropolitan Tbk and its subsidiaries	PT Elang Medika Corpora and its subsidiaries	PT Kedoya Adyaraya Tbk and its subsidiaries	Combined Financial Information Before the adjustments	Proforma adjustments	Proforma after the transaction plan
	For the three-month period ended March 31, 2021 (Before the transaction plan)	For the three-month period ended March 31, 2021 (Before the transaction plan)	For the three-month period ended March 31, 2021 (Before the transaction plan)			
SERVICE REVENUES - NET	218.936.001.478	110.064.768.302	119.623.329.680	448.624.099.460	(119.623.329.680)	329.000.769.780
COST OF REVENUES	(104.573.675.538)	(71.313.696.204)	(64.641.197.922)	(240.528.569.664)	64.641.197.922	(175.887.371.742)
GROSS PROFIT	114.362.325.940	38.751.072.098	54.982.131.758	208.095.529.796	(54.982.131.758)	153.113.398.038
Operating expenses	(43.472.972.390)	(28.416.980.408)	(18.200.135.969)	(90.090.088.767)	18.200.135.969	(75.707.451.738)
Impairment loss in value of fixed assets	-	-	-	-	(3.817.498.940)	-
Gain (loss) on sale and loss on disposal of fixed assets	(828.242.189)	(185.389.041)	30.083.902	(983.547.328)	(30.083.902)	(1.013.631.230)
Other operating income (expenses) – net	(269.790.802)	(2.144.797.739)	301.082.323	(2.113.506.218)	(301.082.323)	(2.414.588.541)
OPERATING INCOME	69.791.320.559	8.003.904.910	37.113.162.014	114.908.387.483	(40.930.660.954)	73.977.726.529
Interest and financial charges - net	(27.128.859.738)	(1.077.444.565)	(4.033.200.807)	(32.239.505.110)	4.033.200.807	(28.206.304.303)
Bank loan transaction cost	(112.412.601)	-	(83.282.668)	(195.695.269)	(3.588.435.043)	(3.700.847.644)
					83.282.668	-
INCOME BEFORE INCOME TAX EXPENSE – NET	42.550.048.220	6.926.460.345	32.996.678.539	82.473.187.104	(40.402.612.522)	42.070.574.582
INCOME TAX EXPENSE - NET	(3.294.349.660)	(787.897.171)	(3.055.500.608)	(7.137.747.439)	615.012.742	(3.467.234.089)
					3.055.500.608	-
NET INCOME EFFECT OF ADJUSTMENT FROM MERGING ENTITIES PROFIT	39.255.698.560	6.138.563.174	29.941.177.931	75.335.439.665	(36.732.099.172)	38.603.340.493
Income on merging entities	-	-	-	-	(2.936.076.976)	(2.936.076.976)
NET INCOME BEFORE EFFECT OF ADJUSTMENT FROM MERGING ENTITIES PROFIT	39.255.698.560	6.138.563.174	29.941.177.931	75.335.439.665	(39.668.176.148)	35.667.263.517

PT SARANA MEDITAMA METROPOLITAN Tbk AND ITS SUBSIDIARIES
UNAUDITED PROFORMA CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
For The Three-month Period Ended March 31, 2021
(Expressed in Indonesian Rupiah, unless otherwise stated)

	PT Sarana Meditama Metropolitan Tbk and its subsidiaries	PT Elang Medika Corpora and its subsidiaries	PT Kedoya Adyaraya Tbk and its subsidiaries	Combined Financial Information Before the adjustments	Proforma adjustments	Proforma after the transaction plan
	For the three-month period ended March 31, 2021 (Before the transaction plan)	For the three-month period ended March 31, 2021 (Before the transaction plan)	For the three-month period ended March 31, 2021 (Before the transaction plan)			
OTHER COMPREHENSIVE INCOME (LOSS)						
Items that will not be reclassified to profit or loss in subsequent period						
Gain on revaluation of fixed assets	-	-	-	-	539.638.564.201	539.638.564.201
Re-measurement on liabilities for employee benefits	-	-	(2.217.431.650)	(2.217.431.650)	2.217.431.650	-
Related income tax	-	-	501.253.086	501.253.086	(29.100.805.260) (501.253.086)	(29.100.805.260)
Total other comprehensive income (loss) for the period, net of tax	-	-	(1.716.178.564)	(1.716.178.564)	512.253.937.505	510.537.758.941
TOTAL OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD EFFECT OF ADJUSTMENT FROM MERGING ENTITIES	39.255.698.560	6.138.563.174	28.224.999.367	73.619.261.101	472.585.761.357	546.205.022.458
Total other comprehensive income from merging entities	-	-	-	-	(510.537.758.941)	(510.537.758.941)
TOTAL OTHER COMPREHENSIVE INCOME AFTER EFFECT OF ADJUSTMENT FROM MERGING ENTITIES	39.255.698.560	6.138.563.174	28.224.999.367	73.619.261.101	(37.951.997.584)	35.667.263.517

IV. VALUATION REPORT SUMMARY

In order to execute the Transaction and to comply with the provisions stipulated in POJK 17/2020, the Company has appointed:

KJPP Kusananto & Rekan (hereinafter referred to as “KR”), as an Independent Appraiser based on a Business License Letter from the Ministry of Finance No. 2.19.0162 dated 15 July 2019 in accordance with Statement Letter No. KR/210901-002 dated 1 September 2021 to (i) conduct an appraisal RSGK’s shares and (ii) provide fairness opinion on the Transaction.

Task Giver Identity

Name : PT Sarana Meditama Metropolitan Tbk
Business Field : Private Hospital Activity with Practical Activities of General Practitioners, Specialists, Dentists and Medical Evacuation
Address : Jl. Pulomas Barat VI No. 20, Kayu Putih, Pulo Gadung, Jakarta Timur 13210, Indonesia
Phone : (021) 29779999
Fax : (021) 29779969
Email : corsec@omni-hospitals.com

A. Summary of The Valuation of 100% shares of RSGK based on the Report No. 00116/2.0162-00/BS/05/0153/1/IX/2021 dated 8 September 2021

The Transaction Parties

The parties involved in the Transaction are the Company, UG, BMI, dan MS.

Valuation Object

The Valuation Object is market value of 100% shares of RSGK.

The Objective and Purpose of the Valuation

The objective of the valuation is to obtain an independent opinion on the market value of the Valuation Object stated in Rupiah and/or its equivalency as of 31 Maret 2021.

The purpose of the valuation is to provide an overview on the market value of the Valuation Object which would then be used as a reference and consideration by the Company’s management in accordance with the implementation of the valuation of the Transaction and to comply with the applicable regulations, i.e. POJK 17/2020.

This valuation was performed in compliance with the provisions of OJK Rule No. 35/POJK.04/2020 concerning “Valuation and Presentation of Business Valuation Report in

Capital Markets" dated 25 May 2020 ("**Rule POJK 35/2020**") as well as Indonesian Valuation Standards ("**SPI**") 2018.

Limiting Conditions and Major Assumptions

This valuation was prepared based on the market and economic conditions, general business and financial conditions as well as applicable government regulations until the date of issuance of this valuation report.

The valuation of the Valuation Object performed with discounted cash flow method was based on financial statements projections prepared by the management of RSGK and PT Sinar Medika Sejahtera ("**SMS**"). In preparing the financial statements projections, various assumptions were developed based on the performance of RSGK and SMS in previous years and management's plan for the future. KR have made some adjustments to the financial statements projections in order to describe the operating conditions and performance of RSGK and SMS more fairly during the valuation. Overall, there were not any significant adjustments have been applied to the performance targets of RSGK and SMS. KR are responsible for the valuation and the fairness of the financial statements projections based on historical performance of RSGK and SMS and the information from the management of RSGK and SMS to such financial statements projections. KR are also responsible for the valuation report of RSGK and the final value conclusion.

Valuation of the Valuation Object which is carried out using the net asset adjustment method is based on the financial statements of PT Sinar Medika Farma ("**SMF**"), PT Sinar Medika Sutera ("**SMAS**"), and PT Daya Guna Usaha ("**DGU**") which have been audited through the consolidation process. RSGK. KR has made adjustments to the financial statements to reflect its market value. KR is responsible for carrying out an assessment based on the historical performance of SMF, SMAS, and DGU and management information of SMF, SMAS, and DGU on the financial statements of SMF, SMAS, and DGU. KR is also responsible for the SMF, SMAS, and DGU assessment reports and conclusions of the final value.

In the valuation assignment, KR assumed the fulfillment of all conditions and obligations of the Company. KR also assumed that from the date of the valuation until the date of issuance of the valuation report, there were no changes that could materially affect the assumptions used in the valuation. KR are not responsible to reaffirm or to supplement or to update KR's opinion due to the changes in the assumptions and conditions as well as events occurring after the letter date.

The valuation analysis of the Valuation Object was prepared using the data and information as disclosed above. Any changes to the data and information may materially affect the outcome of KR's opinion. KR are not responsible for the changes in the conclusions of KR's valuation as well as any losses, damages, costs or expenses caused by undisclosed information which led the data obtained to be incomplete and/or could be misinterpreted.

Since the result of KR's valuation extremely depended on the data and the underlying assumptions, the changes in the data sources and assumptions based on market data would

change the result of KR's valuation. Therefore, KR stated that the changes to the data used could affect the result of the valuation and that such differences could be material. Although the content of this valuation report had been prepared in good faith and in a professional manner, KR are unable to accept the responsibility for the possibility of the differences in KR's conclusion caused by additional analysis, the application of the valuation result as a basis to perform the analysis of the transaction or any changes in the data used as the basis of the valuation. The valuation report of the Valuation Object represents a non-disclaimer opinion and is an open-for-public report unless there were confidential information on such report, which might affect the operation of the Company and RSGK.

KR's work related to the valuation of the Valuation Object was not and could not be interpreted in any form, a review or an audit or an implementation of certain procedures of financial information. The work was also not intended to reveal weaknesses in internal control, errors or irregularities in the financial statements or violation of law. Furthermore, KR have also obtained the information on the legal status of the Company and RSGK based on the articles of association of RSGK.

The Valuation Methods Applied

The valuation methods applied in the valuation of the Valuation Object were discounted cash flow method, adjusted net asset method, and guideline publicly traded company method.

Discounted cash flow method was used considering that the operations carried out by RSGK and SMS in the future will still fluctuate according to the estimated RSGK and SMS business development. In performing the valuation through this method, RSGK and SMS operations were projected based on the estimated RSGK and SMS business development. Future cash flows generated by financial statements projections were converted into the present value using an appropriate discount rate to the level of risks. Indicative value was the total present value of future cash flows.

In performing the valuation using asset accumulation method, the value of all components of assets and liabilities should be adjusted to its market value or its fair market value, except for component that has indicated its market value (such as cash/bank or bank loan). Overall market value of the company was then obtained by calculating the difference between the market value of all assets (tangible and intangible) and the market value of liabilities.

Guideline publicly traded company method was used in the valuation despite the unavailability of information for similar companies with similar business scale and assets in public companies stock market, but it is expected that the available public companies stock data could be used as comparative data for the value of shares owned by RSGK, SMS, and SMF.

The approaches and valuation methods above were considered to be the most suitable to be applied in this assignment and had been approved by the management of the Company and

RSGK. It is possible that application of other valuation approaches and methods may give different results.

Furthermore, the values obtained from each methods are reconciled by weighting.

The Valuation Conclusion

Based on the analysis of all data and information that we have received and by considering all relevant factors affecting the valuation, therefore in KR's opinion, the market value of the Valuation Object as of 31 March 2021 was USD 1.35 trillion.

B. Summary of The Fairness Opinion on The Transaction based on the Report No. 00117/2.0162-00/BS/05/0153/1/IX/2021 dated 16 September 2021

The Transaction Parties

The parties involved in the Transaction are the Company, UG, BMI, dan MS.

The Fairness Opinion Transaction Object

The object of the transaction in the Fairness Opinion on the Transaction is the acquisition of a maximum of 613,585,500 shares of RSGK or representing a maximum of 66% (sixty six percent) of shares in RSGK at the Transaction Price.

Purpose and Objective of the Fairness Opinion

Purpose and objective of the preparation of the Fairness Opinion on the Transaction is to provide an overview on the fairness of the Transaction to the Company's Directors from financial aspects and to comply with the applicable regulations, i.e. POJK 17/2020.

This Fairness Opinion was prepared in compliance with the provisions of POJK 35/2020 as well as SPI 2018.

Limiting Conditions and Major Assumptions

The Fairness Opinion analysis on the Transaction was prepared using the data and information as disclosed above, such data and information of which KR have reviewed. In performing the analysis, KR relied on the accuracy, reliability and completeness of all financial information, information on the legal status of the Company and other information provided to us by the Company or publicly available and KR are not responsible for the accuracy of such information. Any changes to the data and information may materially influence the outcome of KR's opinion. KR also relied on assurances from the management of the Company that they did not know the facts which led to the information given to us to be incomplete or misleading. Therefore, KR are not responsible for the changes in the conclusions of KR's Fairness Opinion caused by changes in those data and information.

The projections of the Company's consolidated financial statements before and after the Transaction are prepared by the Company's management. KR has reviewed the projected financial statements and the projected financial statements have described the operating conditions and performance of the Company. In general, there are no significant adjustments that KR needs to make to the Company's performance targets.

KR did not perform an inspection of the Company's fixed assets or facilities. In addition, KR also did not give an opinion on the tax impact of the Transaction. The service KR provided to the Company in connection with the Transaction merely was the provision of the Fairness Opinion on the Transaction, not accounting services, auditing or taxation. KR did not perform observation on the validity of the Transaction from legal aspects and implication of taxation aspects. The Fairness Opinion on the Transaction was only performed from economic and financial aspects. The fairness opinion report on the Transaction represented a non-disclaimer opinion and was an open-for-public report unless there was confidential information on such report, which might affect the Company's operations. Furthermore, KR have also obtained the information on the legal status of the Company based on the articles of association of the Company.

In preparing the Fairness Opinion, KR applied several assumptions, such as the fulfillment of all conditions and obligations of the Company as well as all parties involved in the Transaction. The Transaction would be executed as described accordingly to a predetermined time period and the accuracy of the information regarding the Transaction which was disclosed by the Company's management.

KR also assumed that from the issuance date of the Fairness Opinion until the execution date of the Transaction, there were no changes that could materially affect the assumptions used in the preparation of the Fairness Opinion. KR are not responsible to reaffirm or to supplement or to update KR's opinion due to the changes in the assumptions and conditions as well as events occurring after the letter date. The calculation and analysis in the Fairness Opinion have been performed properly and KR are responsible for the fairness opinion report.

The conclusion of the Fairness Opinion is applicable for no changes that might materially impact on the Transaction. Such changes include, but not limited to, the changes in conditions both internally on the Company and externally on the market and economic conditions, general conditions of business, trading and financial as well as government regulations of Indonesia and other relevant regulations after the issuance date of the fairness opinion report. Whenever after the issuance date of the fairness opinion report such changes occur, the Fairness Opinion on the Transaction might be different.

The Approaches and Procedures of The Fairness Opinion on The Transaction

In evaluating the Fairness Opinion on the Transaction, KR had performed analysis through the approaches and procedures of the Fairness Opinion on the Transaction as follows:

- I. Analysis of the Transaction;
- II. Qualitative and quantitative analysis of the Transaction; and

III. Analysis of the fairness on the Transaction.

Conclusion

Based on the scope of works, assumptions, data, and information acquired from the Company's management which was used in the preparation of this fairness opinion report, a review of the financial impact on the Transaction as disclosed in the fairness opinion report, therefore in KR's opinion, the Transaction is **fair**.

V. EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Pursuant to the applicable laws and regulations, this PMTHMETD is subject to prior consent of Company's EGMS to be held on:

Day & Date : Tuesday, 26 October 2021

Time : 10:00 WIB - end

Venue : Studio SCTV, 8th Floor, SCTV Tower - Senayan City
Jl. Asia Afrika Lot 19, Jakarta Pusat, 10270, Indonesia

Agendas :

1. Approval on the Company's plan to acquire majority of shares of PT Kedoya Adyaraya Tbk, which constitutes a Material Transaction as referred in OJK Regulation No. 17/POJK.04/2020 concerning Material Transactions and Changes in Business Activities and to comply with Law No 40 of 2007 concerning Limited Liability Company related to company acquisition.
2. Approval of changes in the Composition of the Board of Commissioners of the Company.
3. Approval on the Company's plan to implement Capital Increases without Pre-emptive Rights for a maximum of 1,712,963,255 shares or 10% of the Company's total issued and paid-up capital ("PMTHMETD") and approval on the amendment to the provisions of Article 4 of the Company's Articles of Association, in connection with the PMTHMETD implementation.

The Announcement and Invitation for the EGMS are published on IDX's website, KSEI's website and the Company's website on 17 September 2021 and 4 October 2021.

The Disclosure of Information has been published through IDX's website and the Company's website on 17 September 2021

Shareholders whose shares are in collective custody at KSEI who intend to attend the EGMS may register through a member of the stock exchange or KSEI's bank holding a securities account with KSEI to obtain written confirmation for the EGMS.

As a preventive measure in preventing the spread of COVID-19 and taking into account the provisions of the applicable laws and regulations, the Company encourages the Shareholders to attend the EGMS by granting power of attorney.

The power of attorney can be granted in the following ways:

1. Conventional power of attorney.

Shareholders can download the power of attorney form on the Company's website (<https://www.omni-hospitals.com>) or can be obtained at the Company's BAE's Office, namely PT Bima Registra at Satrio Tower Building, 9th Floor, Jl. Prof. DR. Satrio Blok C5, Kuningan Timur, South Jakarta 12950. The completed power of attorney is sent to PT Bima Registra via email corp@bimaregistra.co.id and corsec@omni-hospitals.com no later than 1 working day before the EGMS. Please note that even though the power of attorney has sent a copy via email as mentioned above, the power of attorney is still required to show the original power of attorney and the identity of the power of attorney and attorney at the time of registration for the EGMS.

2. Electronic Power of Attorney or e-Proxy

Accessed via eASY.KSEI to Independent Representatives registered with eASY.KSEI (<https://access.ksei.co.id>). The power of attorney can be granted no later than 1 working day before the EGMS.

In accordance with the EGMS Agenda, the quorum provisions are as follows:

The First Agenda' Quorum:

1. A GMS can be held if the GMS is attended by shareholders representing at least $\frac{3}{4}$ (three fourth) of the total shares with valid voting rights. A GMS decision is valid if it is approved by more than $\frac{3}{4}$ (three fourth) of all shares with voting rights present at the GMS.
2. In the case of the quorum as referred above was not reached , the second GMS can be held with the provision that the second GMS is valid and has the right to make decisions if the GMS is attended by shareholders representing at least $\frac{2}{3}$ (two thirds) of the total shares with rights. valid vote. The decision of the second GMS is valid if it is approved by more than $\frac{3}{4}$ (three fourth) of the total shares with voting rights present at the second GMS.
3. In the case of the attendance quorum at the second GMS as referred above was not reached, the third GMS can be held with provisions that the third GMS is valid and has the right to make decisions if attended by shareholders of shares with valid voting rights and a quorum of attendance and quorum of decisions determined by Financial Services Authority at the request of the Company.

The Second Agenda' Quorum:

1. A GMS can be held if the GMS is attended by shareholders representing at least 1/2 (a half) portion of the total amount of shares with valid voting rights. The GMS' decision are valid if approved by more than 1/2 (a half) portion of the total amount of shares with voting rights that attend in GMS
2. In the case of the quorum was not reached, the second GMS can be held with provisions that the second GMS is valid and has the right to make decisions if the GMS is attended by shareholders representing at least 1/3 (one thirds) of the total shares with rights. valid vote. The decision of the second GMS is valid if it is approved by more than 1/2 (a half) of the total shares with voting rights present at the second GMS.
3. In the case of the attendance quorum at the second GMS as referred above was not reached, the third GMS can be held with provisions that the third GMS is valid and has the right to make decisions if attended by shareholders of shares with valid voting rights and a quorum of attendance and quorum of decisions determined by Financial Services Authority at the request of the Company.

The Third Agenda' Quorum:

The quorum provisions as required in Article 8A paragraph (2) and (3) POJK No. 14/2019, is as follows:

1. A GMS can be held if the GMS is attended by more than 1/2 (half) portion of the total amount of shares with valid voting rights owned by independent shareholders and shareholders that are not part of the parties affiliated with Public Companies, members of the Board of Directors, members of the Board of Commissioners, major shareholders, or Controllers.
2. The GMS' decision as referred to in number 1 are valid if approved by more than 1/2 (half) portion of the total amount of shares with valid voting rights owned by independent shareholders and shareholders that are not part of the parties affiliated with Public Companies, members of the Board of Directors, members of the Board of Commissioners, major shareholders, or Controllers
3. In the case of the quorum was not reached, then a second GMS can be held if the GMS is attended by more than 1/2 (half) portion of the total amount of shares with valid voting rights owned by independent shareholders and shareholders that are not part of the parties affiliated with Public Companies, members of the Board of Directors, members of the Board of Commissioners, major shareholders, or Controllers.
4. The second GMS' decision are valid if approved by more than 1/2 (half) portion of the total amount of shares with valid voting rights owned by independent shareholders and shareholders that are not part of the parties affiliated with Public Companies, members

of the Board of Directors, members of the Board of Commissioners, major shareholders, or Controllers who are present at the GMS.

5. In the case of the attendance quorum at the second GMS was not reached, then a third GMS can be held on condition that the third GMS is valid and can make a decision if attended by independent shareholders and shareholders that are not part of the parties affiliated with Public Companies, members of the Board of Directors, members of the Board of Commissioners, major shareholders, or Controllers of shares with valid voting rights, in the attendance quorum determined by the Financial Services Authority based upon an application filed by Public Companies.
6. The third GMS' decision are valid if approved by independent shareholders and shareholders that are not part of the parties affiliated with Public Companies, members of the Board of Directors, members of the Board of Commissioners, major shareholders, or Controllers who represents more than 50% (fifty percent) shares owned by independent shareholders and shareholders that are not part of the parties affiliated with Public Companies, members of the Board of Directors, members of the Board of Commissioners, major shareholders, or Controllers who are present at the GMS.
7. The implementation of GMS must be performed in accordance with the provisions set out under POJK No. 15/2020 and the Company's articles of association, unless stipulated otherwise under this OJK Regulation.

VI. ADDITIONAL INFORMATION

For shareholders of the Company who require further information in connection with the Information Disclosure of the above mentioned, please contact the Company during working days and hours at the address below:

Corporate Secretary
PT Sarana Meditama Metropolitan Tbk (SAME)

Head office:
Jl. Pulomas Barat VI No. 20
Kayu Putih, Pulo Gadung,
East Jakarta 13210
Indonesia
Phone. (021) 29779999
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