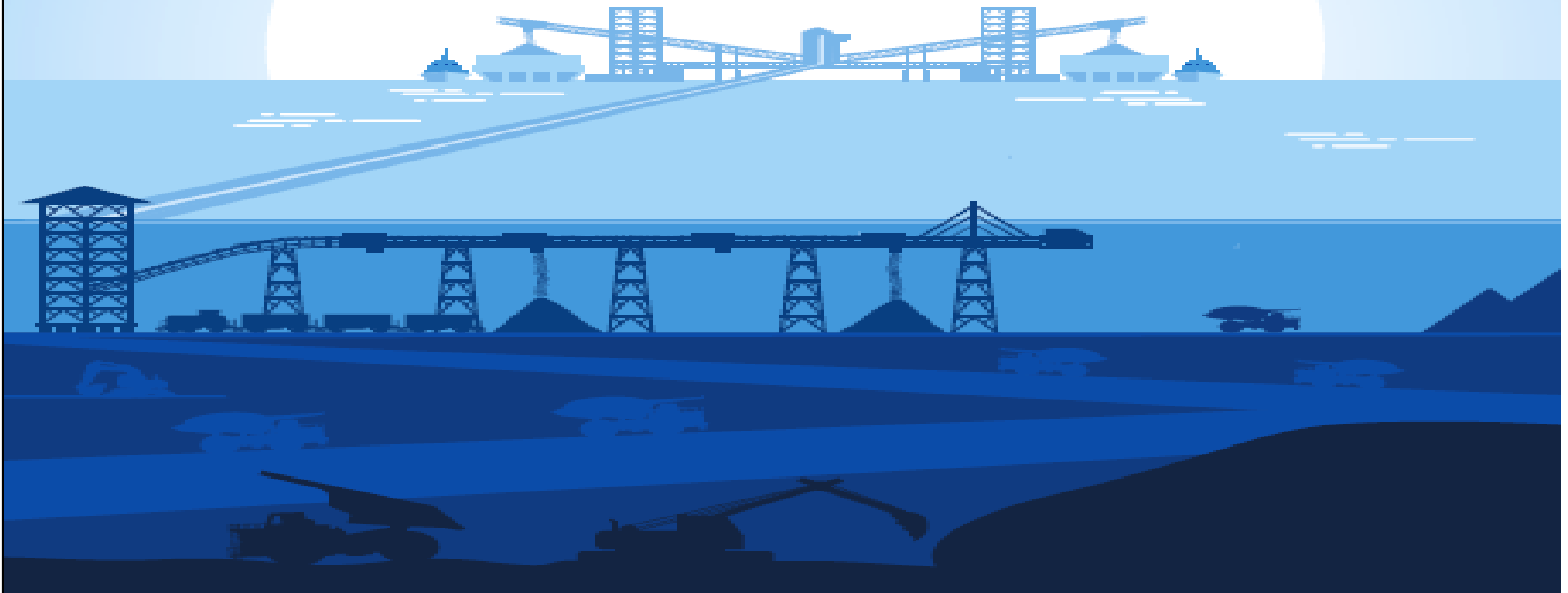


# Thriving with Unified Vision



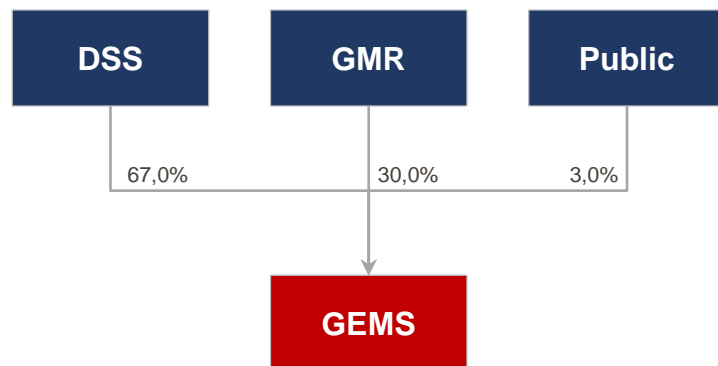
**Incidental Public Expose**  
**PT Golden Energy Mines Tbk**  
Jakarta, 22 April 2021

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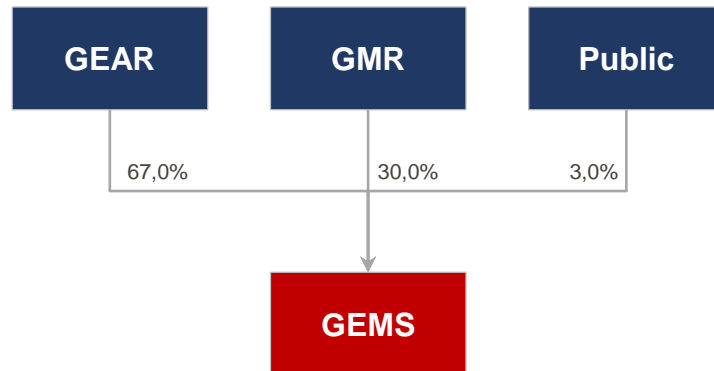
# Initial Public Offering of the Company



## 17 November 2011 - The Company Public Offering (IPO)

- Conducted an initial public offering of 882,353,000 shares and became a go-public company and listed its 5,882,353,000 shares on the Indonesian Stock Exchange (the “IDX”)
- Through the IPO process, GMR Coal Resources Pte. Ltd., domiciled in Singapore and a subsidiary of the GMR Group (a leading infrastructure business group in India), owns 30% of the total paid-up and issued capital in the Company.

# Transfer of Shares by the Controlling Shareholders of the Company



## 20 April 2015 - Transfer of Shares by the Controlling Shareholders of the Company

- PT Dian Swastatika Sentosa Tbk (“DSS”) transferred its 67% shares to Golden Energy and Resources Limited, a company domiciled in Singapore (“GEAR”) and a subsidiary of DSS.

## Free Float Regulation

- Free Float Regulation
- Suspension of Company's Shares Trading

# Free Float Regulation

**The number of shares owned by non-controlling shareholders and non-majority shareholders**

**Minimum 50.000.000 shares**



**Minimum 7.5% of the total shares in paid-up capital**



**The minimum number of shareholders is 300 shareholders who have securities accounts**



**30 January 2014 – Amendment to IDX Regulation No. 1-A regarding the Listing of Shares and Equity Securities Other Than Shares Issued by Listed Companies ("Regulation No. 1-A")**

- Under Article V.1 Regulation No. 1-A, the Listed Company may remain listed on the IDX if it meets the requirements regarding Free Float which shall be adjusted within a period of 2 years from the enactment of the Regulation, thus no later than 30 January 2016.



## 31 January 2018 - Suspension of the Company's Share Trading

- In accordance with the Announcement of the IDX on 30 January 2018, the IDX has temporarily suspended the trading of the Company's securities on the regular market and cash market since the 1st session of securities trading on the IDX on 31 January 2018.
- Through a letter dated 7 February 2018, the IDX confirmed that the temporary suspension of trading of the Company's shares on the regular market and cash is related to the non-compliance of the minimum 7.5% free float rule and is not related to the Company's operational activities.



# **Company's Corporate Action to fulfill Free Float Regulation**

# Capital Increase without Pre-emptive Rights

**29 May 2017 - The Company's EGMS approved the Company's plan to increase capital without pre-emptive rights**

- Until the expiration of the implementation period of the additional capital without pre-emptive rights, which is 2 years after the approval of the above EGMS, the Company has not succeeded in carrying out the realization of this Corporate Action.

**5 March 2020 - The Company's EGMS regarding the Company's plan to increase capital with Pre-emptive Rights and distribution of bonus shares from the additional paid-in capitalization.**

- The EGMS was attended by shareholders and/their proxies representing 4,087,439,465 shares or 69.49% of the total number of shares with valid voting rights.
- Referring to Article 21 paragraph 1 of the Company's Articles of Association, the meeting attendance quorum is not fulfilled, so the meeting is not valid and cannot make binding decisions following the meeting agenda.

# Capital Increase with Pre-emptive Rights

## 6 July 2020 - Disclosure of Company Information regarding Capital Increase with Pre-emptive Rights

- In the disclosure of information, it is explained that the plan to increase capital with pre-emptive rights is carried out by the Company to comply with the Free Float provisions in accordance with Regulation No. 1-A, where the Company has not fulfilled one of the Free Float elements, namely a minimum free float share of 7.5%.

# Capital Increase with Pre-emptive Rights



## 12 August 2020 - The Company's EGMS

- In this EGMS, the shareholders approved the Company's plan to increase capital with Pre-emptive Rights and were approved by 5,852,136,000 shares or 99.49% of the total number of shares with valid voting rights that had been issued by the Company.

## Registration of Capital Increase with the Company's Pre-emptive Rights

- The Company has submitted registration for Capital Increase with Pre-emptive Rights to the Financial Services Authority on 3 December 2020, 28 December 2020, and 22 February 2021.

# **Company' Performance in 2020**

# Interim Dividend 2020



For the 2020 financial year, the Company has distributed Interim Dividend 1 amounting to USD 20,000,000, which was distributed to the Company's Shareholder on 22 December 2020, and Interim Dividend 2 amounting to USD 30,000,000, which was distributed to the Company's Shareholders on 15 January 2021.



# Achievement in 2020

## Pencapaian Tahun 2020 Achievements in 2020

### Kinerja Keuangan / Financial Performance



Penjualan Neto  
Net Sales

USD  
**1,061.41**

juta / million

2019: USD1,107.46 juta / million  
2018: USD1,045.06 juta / million



Total Asset  
Total Assets

USD  
**813.72**

juta / million

2019: USD780.64 juta / million  
2018: USD701.05 juta / million



Labu Tahun Berjalan  
Profit for the Year

USD  
**95.86**

juta / million

2019: USD66.77 juta / million  
2018: USD100.55 juta / million

### Kinerja Operasional / Operational Performance



Volume Produksi  
Production Volume

**33.46** jutaan ton / million tons

2019: 30.83 jutaan ton / million tons  
2018: 22.64 jutaan ton / million tons



Volume Penjualan  
Sales Volume

**33.96** jutaan ton / million tons

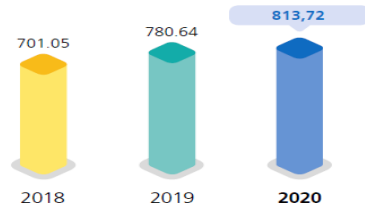
2019: 31.00 jutaan ton / million tons  
2018: 24.40 jutaan ton / million tons



# Achievement in 2020

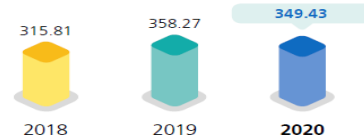
## Total Aset Total Assets

(dalam jutaan USD / in million USD)



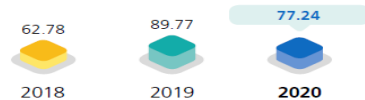
## Total Ekuitas Total Equity

(dalam jutaan USD / in million USD)



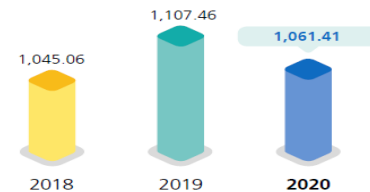
## Modal Kerja Bersih Net Working Capital

(dalam jutaan USD / in million USD)



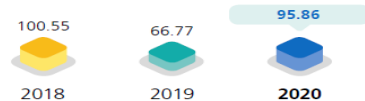
## Penjualan Neto Net Sales

(dalam jutaan USD / in million USD)



## Laba Tahun Berjalan Profit for the Year

(dalam jutaan USD / in million USD)



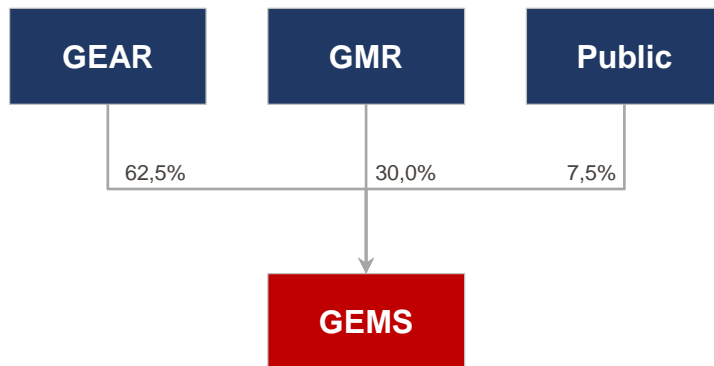
## Marjin Laba Bersih Net Profit Margin

(dalam % / in %)



# **Divestment of the Company's Controlling Shareholders**

# Divestasi GEAR



**30 March 2021**

GEAR divested 4.5% of its shares to Ascend Global Investment Fund SPC, a third party. This action changes the Shareholder composition and, Company's public shares become 7.5% in accordance with the Free Float requirement.

**31 March 2021**

The Company has reported the GEAR divestment transaction to OJK to fulfill the Ownership Report or Any Change in Share Ownership of Public Companies

## 6 April 2021

The Company reports to the IDX regarding the Monthly Shareholders Report and ask for the un-suspension of trading of the Company's shares since it has fulfilled the 7.5% Free Float requirement.

# GEMS Explanation to IDX' Queries related to the Un-suspension



**15 April 2021**

The Company has responded to the IDX' Queries related to the un-suspension of the Company's shares, pursuant to IDX Letter dated 13 April 2021.

# Summary

**Taking into account that financial condition of the Company is very good, the Board of Directors of the Company will review the implementation of the Right Issue to the OJK if the IDX has unsuspense the Company's shares trading, since the main objective of the Right Issue is to fulfill the 7.5% Free Float requirements.**



# Question and Answer

**Thank You**