

**ANNUAL AND EXTRAORDINARY GENERAL MEETING OF**  
**SHAREHOLDERS**  
**PT ASTRINDO NUSANTARA INFRASTRUKTUR TBK.**  
**April 24, 2019**

*Jakarta, 24 April 2019*

PT Astrindo Nusantara Infrastruktur Tbk. has held the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders ("Meetings") 2019. At the Meeting, the entire Meeting agenda was approved by the BIPI Shareholders, wherein the agreement consisted of (1) approval of the 2018 Annual Report including Board of Commissioners Supervision Report and Ratification of the Company's Financial Statements that expire on December 31, 2018; (2) approval for the determination of the Company's Net Profit for 2018; (3) approval of the appointment of a Public Accountant to audit the Company's books ending on 31 December 2019 and the determination of the honorarium of the Public Accountant and other terms of his appointment; and (4) approval of the determination of remuneration in 2019 for members of the Board of Directors and Board of Commissioners. In addition, the shareholders in the Extraordinary General Meeting of Shareholders also approved the approval of the Board of Directors to provide corporate guarantees for the refinancing of subsidiaries' loans.

Furthermore, the President Director of the Company, Mr. Ray Gerungan said that the Company had made several changes both to the Company's structure and activities. This is in line with the Company's current strategy to focus on integrated energy infrastructure. The Company's performance up to the end of 2018 has succeeded in providing relatively good coal services to key clients: PT Kaltim Prima Coal and PT Arutmin Indonesia. The Company's coal services through its subsidiaries, namely PT Mitratama Perkasa (MP) and PT Nusa Tambang Pratama (NTP), achieved a target of 72.43 million tons with contributions of MP and NTP of 17.12 million tons and 55.31 million tons respectively.

In terms of revenue, the Company have recorded substantial growth since the second quarter of 2018, MP has been consolidated so that it can provide a better picture of the Company's revenue. This growth provides a reflection that the Company has worked well. In terms of Cost of Revenue, the Company also began to derive benefits in line with the divestment of the oil and gas business segment at the end of 2017. Then from the liability side, the Company successfully completed refinancing by obtaining a new loan of USD235 million from several foreign creditors. This reflects the high level of investor confidence in the Company, in combination of our current Directors extensive expertise and knowledge in finance and investment. Therefore, the confidence in the Company should be able to provide the public with certainty of the success of the Company going forward.

Astrindo's Finance Director, Mr. Michael Wong explained that with revenues increasing to USD27.16 million and the cost of revenue falling to USD5.22 million the Company managed to record gross profit of USD21.94 million from the previous gross loss of USD5.58 million. In Net Profit, the Company recorded USD21.89 million, a decrease from the previous year of USD 65.61 million, this is



due to the relatively high 2018 financial burden. Nonetheless, the success of refinancing which gives the Company a longer maturity period and lower interest rates, is expected to put the Company in a better cash flow position so that the liabilities can be repaid, and the Company's rating is improved, if it requires a loan in the future. At this time, with the achievement of net profit, the Company can subsequently obtain savings on financial expenses, in the future we hope that the Company's position will become stronger and continue to provide added value to our stakeholders and shareholders.

The Corporate Secretary, Ms. Kurniawati Budiman added "in the near future, the Company will hold an Extraordinary GMS to obtain shareholder approval for additional capital by issuing Rights. This is another strategic step for the Company, in order to provide added value to the Company and its stakeholders".

#### **About PT Astrindo Nusantara Infrastruktur Tbk. (BIPI)**

BIPI is an investment company that focuses on integrated energy infrastructure that owns and operates mining infrastructure through its subsidiary PT Astrindo Mahakarya Indonesia and Mega Abadi Jayatama PT, which include assets in the form of coal ports, crushers, overland conveyors (OLC). PT Astrindo Mahakarya Indonesia through its subsidiary PT Mitratama Perkasa and PT Nusa Tambang Pratama have long-term contracts with the largest coal producers in Indonesia, namely PT Kaltim Prima Coal and PT Arutmin Indonesia, while PT Mega Abadi Jayatama partnered with Italthai which is a leading company in Thailand, to operate PT Putra Hulu Lematang.

For more detailed information, please contact:

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