

INFORMATION DISCLOSURE

IN RELATION TO THE PLAN TO CARRY OUT A REVERSE STOCK SPLIT AND CAPITAL INCREASE WITH NON PREEMPTIVE RIGHTS IN ORDER TO IMPROVE THE FINANCIAL POSITION OF PT NET VISI MEDIA TBK.

THIS INFORMATION DISCLOSURE TO THE PUBLIC ("INFORMATION DISCLOSURE") IS SUBMITTED IN ORDER TO COMPLY WITH THE PROVISIONS OF THE FINANCIAL SERVICES AUTHORITY ("OJK") REGULATION NO. 15/POJK.04/2022 ON STOCK SPLITS AND REVERSE STOCK SPLITS BY PUBLIC COMPANIES ("POJK 15/2022"), DECISION LETTER OF THE BOARD OF DIRECTORS OF THE INDONESIA STOCK EXCHANGE ("IDX") NUMBER: KEP-00044/BEI/04-2024 ON REGULATION NUMBER I-I REGARDING STOCK SPLITS AND REVERSE STOCK SPLITS BY LISTED COMPANIES THAT ISSUE EQUITY SECURITIES ("IDX REGULATION I-I") AND OJK REGULATION NO. 32/POJK.04/2015 ON INCREASE OF CAPITAL OF PUBLIC COMPANIES BY PROVIDING PRE-EMPTIVE RIGHTS, AS AMENDED BY OJK REGULATION NO. 14/POJK.04/2019 ("POJK 14/2019").

IF YOU HAVE DIFFICULTY IN UNDERSTANDING THE INFORMATION CONTAINED IN THIS INFORMATION DISCLOSURE OR ARE IN DOUBT IN MAKING A DECISION, YOU SHOULD CONSULT WITH A SECURITIES BROKER, INVESTMENT MANAGER, LEGAL ADVISOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISOR.



PT NET VISI MEDIA TBK.
("Company")

Domiciled in South Jakarta

Business Activities

Media Industry, in this case Management (Artists), Television Broadcasting and Production House, Digital Media through Subsidiary Companies

Head Office

Graha Mitra 4th Floor
Jl. Jend. Gatot Subroto Kav. 21
RT 003, RW 002, Karet Semanggi, Setiabudi, South Jakarta 12930
Tel. (62-21) 5050-6100
Fax. (62-21) 2954-6200
Email : corporate.secretary@netvisimedia.co.id
Website : www.netvisimedia.co.id

THE COMPANY'S PLAN TO CARRY OUT REVERSE STOCK SPLIT AND NPR AS DESCRIBED IN THIS INFORMATION DISCLOSURE WILL BE SUBJECT TO THE APPROVAL OF THE COMPANY'S GENERAL MEETING OF SHAREHOLDERS.

THIS INFORMATION DISCLOSURE IS IMPORTANT TO BE CONSIDERED BY THE COMPANY'S SHAREHOLDERS IN ORDER TO MAKE A DECISION AT THE COMPANY'S GENERAL MEETING OF SHAREHOLDERS IN CONNECTION WITH THE COMPANY'S PLAN TO CARRY OUT A REVERSE STOCK SPLIT AND NPR.

This Information Disclosure is published on 28 August 2024

I. INTRODUCTION

Based on the Company's consolidated financial statements for the four-month period that ended on 30 April 2024, the Company has accumulated losses and capital deficiency of Rp.3,523,570,216,575 (three trillion five hundred twenty-three billion five hundred seventy million two hundred sixteen thousand five hundred seventy-five Rupiah) and Rp.596,585,361,857 (five hundred ninety-six billion five hundred eighty-five million three hundred sixty-one thousand eight hundred fifty-seven Rupiah), respectively as of 30 April 2024 which were mainly triggered by the negative operating and financial performance in recent years of the Company engaged in the media industry. Furthermore, as of 30 April 2024, the Company has a total current liabilities position that exceeded its total current assets by Rp.705,497,798,913 (seven hundred five billion four hundred ninety-seven million seven hundred ninety-eight thousand nine hundred thirteen Rupiah).

This challenging situation is related to the high level of debt with a significant portion being short-term liabilities, resulting in a substantial financial burden. The limited working capital has also strained the Company's ability to be able to produce competitive programs and broadcasting content, leading to a decline in operational performance. Overall, this situation poses a risk of uncertainty regarding the Company's going concern.

To address these challenges, the Company has taken several steps to improve its operational and financial conditions, including (1) enhancing the efficiency of routine operating costs; (2) expanding the target market by reaching out to television audiences in the middle and upper-middle economic classes, and television segments of women, families and children; (3) optimizing revenue sources through additional advertising sales on television platforms, digital platforms and other services for advertisers; and (4) making efforts to improve the Company's financial condition, including seeking funding and strategic partners.

In its efforts to improve the Company's financial condition, the Company seeks strategic investors within the media and entertainment industry ecosystem who are believed to have financial capabilities and offer beneficial operational synergies. Cooperation with such strategic investors is expected to provide strategic advantages, including expertise in producing program and broadcast contents.

To improve solvency, the Company has also sought to restructure loans that will soon mature, through the following steps:

- On 5 April 2024, the Company signed a loan agreement with Newton Capital Ltd. ("**NCL**") amounting to Rp.882.6 billion to be used as an advance capital deposit in PT Net Mediatama Televisi ("**NMT**") in order to repay NMT's loan to NCL. Previously, on 2 February 2024, NCL purchased the debt from PT Bank CIMB Niaga Tbk. in the same amount. Through negotiations with NCL, the Company obtained write-offs of the deferred interest and restructuring costs amounting to Rp.269.4 billion and funding cost relief because the NCL loan is interest-free. The NCL loan will mature in October 2024, thus providing additional time for the Company to plan its next corporate action.
- On 1 April 2024, NMT entered into a loan agreement with PT Gita Inti Investama ("**GII**") (an affiliated party) in the amount of Rp.370 billion, which is specifically used by NMT primarily for the purpose of repayment of all its debts by NMT to PT Bank Artha Graha Internasional Tbk. ("**BAGI**") and the remainder is allocated for expenses related to the loan and repayment for BAGI and NMT's working capital ("**NMT GII Loan**"). This loan allowed NMT to avoid defaulting on its debt repayment obligations to BAGI which must be repaid before the end of April 2024. The NMT GII Loan allows for installment payments from 1 April 2025 to 1 April

2029, thus providing additional time for the Company and NMT to plan further corporate actions.

As part of its overall financial improvement efforts and to ensure business continuity, the Company has entered into negotiations with PT MD Entertainment Tbk ("**FILM**"). In accordance with the Conditional Shares Subscription Agreement dated 26 August 2024 between the Company and FILM ("**CSSA**"), FILM will act as the largest investor in the Company's capital increase plan. This step is designed by the Company to address its capital deficiency and solvency issues with the settlement of all loans to NCL and GII. In addition, the Company will also obtain the working capital funding needed to drive positive operating and financial performance going forward.

This Information Disclosure is made so that the shareholders of the Company can obtain complete information in connection with the Company's plan to conduct:

- A. The reverse stock split of 2 (two) shares of the Company into 1 (one) share of the Company with a new nominal value ("**Reverse Stock Split**")
- B. Capital Increase with Non Pre-emptive Rights in order to improve the Company's financial position in accordance with the provisions in Article 3 (a) POJK 14/2019 ("**NPR**")

II. THE COMPANY'S REVERSE STOCK SPLIT PLAN

A. The Company's Share Classification

Pursuant to Article 4 paragraph (2) of the Company's Articles of Association (as defined below), the paid-up and issued capital of the Company is Rp.2,345,317,724,000 (two trillion three hundred forty-five billion three hundred seventeen million seven hundred twenty-four thousand Rupiah) divided into 23,453,177,240 (twenty-three billion four hundred fifty-three million one hundred seventy-seven thousand two hundred forty) ordinary shares, with a nominal value of Rp.100 (a hundred Rupiah) per share.

B. Change in Nominal Value of the Company's Shares and Reverse Stock Split Ratio

The Company plans to combine the nominal value of the Company's shares with a ratio of 2:1 for all shares of the Company. Therefore, the Company's number of shares before and after the Reverse Stock Split is as follows:

	Before Reverse Stock Split	After Reverse Stock Split
Nominal value	Rp.100 per share	Rp.200 per share
Number of issued and fully paid shares	23,453,177,240	11,726,588,620

C. IDX Principle Approval

In accordance with POJK 15/2022 and IDX Regulation I-I, in connection with the Reverse Stock Split, the Company has obtained the principle approval from IDX as stated in Letter No. S-08776/BEI.PP1/08-2024 dated 19 August 2024.

D. Reasons and Purpose of the Reverse Stock Split

The Company plans to conduct NPR to improve its financial position as stipulated in Article 3 (a) *juncto* Article 8B (b) POJK 14/2019 as disclosed in this Information Disclosure. According to

Valuation Report No. 00402/2.0059-02/BS/10/0242/1/VIII/2024 dated 9 August 2024 ("**Company's Share Valuation Report**"), the fair market value of 100% of the Company's shares is Rp.561.42 billion which reflects a fair market value per share of the Company of approximately Rp.23.94 (twenty-three point ninety four Rupiah).

However, according to point V.I.4. IDX Regulation No. I-A, which is attached to the Decree of the Board of Directors of IDX No. Kep-00101/BEI/12-2021 on the Listing of Shares and Equity Securities Other Than Shares Issued by Listed Companies ("**IDX Regulation I-A**"), the exercise price of the additional shares shall not be lower than the lowest (minimum) price limit for shares that can be traded in the Regular Market and the Cash Market as stipulated in IDX Regulation No. II-A which is attached to the Decree of the Board of Directors of IDX No. Kep-00055/BEI/03-2023 on Regulation II-A regarding Trading of Equity Securities ("**IDX Regulation II-A**"). Based on IDX Regulation II-A, the lowest (minimum) price limit for shares entered into JATS for trading in the Regular Market and the Cash Market is Rp.50 (fifty Rupiah). Based on the Company's Share Valuation Report, the current fair market value per share has not reached the minimum limit. Therefore, the Company needs to implement a Reverse Stock Split to be able to conduct NPR while still complying with the provisions of point V.I.4 of IDX Regulation I-A.

Based on the CSSA and NCL Loan Agreement (as defined below), the exercise price for the NPR is Rp.50 (fifty Rupiah) per share (after the implementation of the Reverse Stock Split) by taking into account the Company's Share Valuation Report as disclosed in this Information Disclosure.

E. Summary of the Company's Share Valuation Report

Public Appraisal Services Office (*Kantor Jasa Penilai Publik* or "**KJPP**") Suwendho Rinaldy dan Rekan ("**SRR**"), as a registered KJPP under the Decree of Ministry of Finance No. 2.09.0059 dated 20 August 2009 and registered as a capital market supporting profession with OJK under the Capital Market Supporting Professional Registration Certificate (*Surat Tanda Terdaftar*) No. STTD.PPB-05/PJ-1/PM.02/2023 dated 8 June 2023 (Property and Business Appraiser), was assigned by the Company's management to provide an opinion as an independent appraiser on the market value of the Company's shares, in accordance with SRR proposal No. 240607.001/SRR-JK/SPN-B/NETV/OR dated 7 June 2024, which was approved by the Company's management.

The following is a summary of the Company's Share Valuation Report prepared by SRR:

1. Identity of Party

The Company, as the party that will carry out the Reverse Stock Split.

2. Object of Valuation

The object of valuation in the Company's Share Valuation Report is 100% of the Company's shares.

3. Valuation Purpose

The purpose of the valuation of the Company's shares is to provide an opinion on the market value of the Company's shares as of 30 April 2024, expressed in the currency of Rupiah. The intention of the valuation of the Company's share is to provide information on the market value of the Company's shares to the Company's management, to be used as a reference in the implementation of the Reverse Stock Split and to comply with the provisions of Article 6 paragraph (2) a of POJK 15/2022.

4. Assumptions and Limiting Conditions

The assumptions and limiting conditions used in this valuation are as follows:

- (a) The Company's share valuation report is a non-disclaimer opinion.
- (b) SRR has reviewed the documents used in the valuation process.
- (c) The data and information obtained come from sources deemed reliable for accuracy.
- (d) SRR used adjusted financial projections that reflect the reasonableness of the financial projections prepared by the Company's management with consideration of their attainability (fiduciary duty).
- (e) SRR is responsible for the execution of the valuation and the reasonableness of the financial projections.
- (f) The Company's share valuation report is open to the public unless there is confidential information that could affect the Company's operations.
- (g) SRR is responsible for the Company's share valuation report and the final value conclusion.
- (h) SRR has obtained information regarding the legal status of the Company's shares from the Company.
- (i) SRR has not conducted an investigation into potential issues related to the legal status of ownership, debt obligations, and/or disputes over the Company's shares.

5. Valuation Approach and Methods

The valuation approaches used in the valuation of the Company's shares include the income-based approach using the discounted cash flow (DCF) method and the market-based approach using the guideline publicly traded company method. The values obtained from each of these approaches were reconciled by weighting to reach a final conclusion on the value of the Company's shares.

6. Appraiser's Conclusion

Based on the analysis of all data and information received by SRR and taking into account all relevant factors affecting the valuation, in SRR's opinion, the market value of the Company's shares as of 30 April 2024 is Rp.561.42 billion.

F. Indicative schedule for the Implementation of Reverse Stock Split

The following is the proposed implementation schedule of the Reverse Stock Split planned by the Company with due observance of the prevailing laws and regulations:

EGMS (as defined below) Invitation	12 September 2024
The convening of the EGMS	8 October 2024
Application for listing of shares resulting from the Reverse Stock Split	9 October 2024
Announcement of the information disclosure of the Reverse Stock Split implementation plan	16 October 2024
Last trading day of shares with the previous nominal value in the regular market and the negotiation market	21 October 2024
Effective date of the start of trading of shares with the new nominal value in the regular market and the negotiation market	22 October 2024
Period of Trading Discontinuation on the cash market - start	22 October 2024

Period of Trading Discontinuation on the cash market - end	23 October 2024
Recording Date of the Register of Shareholders entitled to participate in the purchase of Odd Lot (as defined below) shares	23 October 2024
Odd Lot share purchase offering period - start	23 October 2024
Start of trading of shares with the new nominal value in the cash market	24 October 2024
Odd Lot share purchase offering period - end	29 October 2024

G. Other Information

- (a) Please refer to the description in Section VIII of this Information Disclosure regarding the plan to hold an Extraordinary General Meeting of Shareholders of the Company ("**EGMS**") to approve the implementation of the Reverse Stock Split.
- (b) The Company does not issue equity securities other than shares.
- (c) The Company plans to conduct NPR within 6 months after the implementation date of the Reverse Stock Split as described in Section III of this Information Disclosure.

H. Procedures for Settlement of Shares which Amount Does Not Meet 1 (One) Trading Unit on the IDX ("Odd Lot")

- (a) PT Adimitra Jasa Korpora, which is domiciled at Kirana Boutique Office Blok F3 No. 5, Jl. Kirana Avenue III, Kelapa Gading, North Jakarta 14240 ("**Registrar**"), based on the Company's Register of Shareholders as of 23 October 2024, will make a calculation per shareholder for their shareholding that has the potential for fractions if a Reverse Stock Split is implemented. Shareholders in the form of scripless can obtain the calculation of Odd Lot Shares starting on 23 October 2024 from PT Kustodian Sental Efek Indonesia ("**KSEI**") by sending an email to tk@ksei.co.id and for shareholders in the form of script can obtain the calculation of Odd Lot shares starting on 23 October 2024 from the Registrar with the address mentioned above or via email at opr@adimitra-jk.co.id.
- (b) Shareholders of the Company who are in the calculation of the nominal value of the Reverse Stock Split, which will use the ratio of 2 (two) old shares into 1 (one) share with a new nominal value and will have fractional shares of less than 1 (one) share trading unit, are provided with the following opportunities:
 - 1. To sell shares to **PT Indo Premier Sekuritas** as the standby buyer for Odd Lot shares at the highest price between the price at the time of the Reverse Stock Split implementation or the price that occurs during the Odd Lot share purchase period, within the purchase period of 23 – 29 October 2024.
 - 2. Shareholders whose shares have been in the form of scripless must submit the Share Split Settlement Form ("**FPPS**") which can be obtained on the Company's website to the Registrar through opr@adimitra-jk.co.id which is accompanied by proof of Delivery Free Of Payment (DFOP) instructions to the KSEI deposit account at CBEST for the shares to be sold that is carried out through a securities company or a custodian bank where the shareholder opens its securities sub-account. If the filling and the signing of the FPPS are proxied to another party, please also attach a stamped duty power of attorney signed by the authorizer and a copy of the identity of the authorizer and the proxy.

3. Shareholders whose shares are still in the script form are required to convert their shares into the KSEI collective custody system (scripless) prior to the sale by submitting the following documents:
 - i. Original registered collective share certificate;
 - ii. Proof of valid identity (KTP/SIM/Passport) and its photocopy;
 - iii. Power of Attorney with sufficient stamp duty if represented by other party and accompanied by valid IDs and photocopies of the authorizer and the proxy to carry out the registration and conversion;
 - iv. Shares into the KSEI collective custody system;
 - v. A copy of the articles of association and its amendments, the valid identity of the Board of Directors or their representatives and their photocopies, for Shareholders in the form of legal entities;
 - vi. FPPS that has been filled in completely and signed, sent to the Registrar.
- (c) Payment of the price of the shares sold in the fractional share settlement will be made on the settlement date of 31 October 2024.
- (d) For shareholders who obtain fractional shares of less than 1 (one) share after the Reverse Stock Split, the standby buyer, as the party appointed by the Company, will purchase the fractional shares.
- (e) In accordance with IDX Regulation I-I, the purchase price of Odd Lot shares is the highest price between:
 1. The price at the time of implementation of Reverse Stock Split; or
 2. The price that occurs during the Odd Lot share purchase period.

III. NPR IMPLEMENTATION PLAN

A. Reasons and Purpose of NPR

The Company plans to conduct NPR in order to improve its financial position by referring to the provisions stipulated in Article 3 (a) and Article 8B (b) of POJK 14/2019, which state that the Company has negative net working capital and has liabilities exceeding 80% (eighty percent) of the Company's assets at the time of the EGMS approving the NPR. Based on the Company's consolidated financial statements for the four-month period that ended on 30 April 2024, the Company has negative net working capital, or the position of total current liabilities exceeding total current assets, which amounted to Rp.705,497,798,913 (seven hundred five billion four hundred ninety-seven million seven hundred ninety-eight thousand nine hundred thirteen Rupiah). Furthermore, the Company's total liabilities as of 30 April 2024 is Rp.1,764,230,408,879 (one trillion seven hundred sixty-four billion two hundred thirty million four hundred eight thousand eight hundred seventy-nine Rupiah) reaching 151.09% (one hundred fifty-one point zero nine percent) of the Company's total assets of Rp.1,167,645,047,022 (one trillion one hundred sixty-seven billion six hundred forty-five million forty-seven thousand twenty-two Rupiah). This condition is in line with the capital deficiency recorded by the Company of Rp.596,585,361,857 (five hundred ninety-six billion five hundred eighty-five million three hundred sixty-one thousand eight hundred fifty-seven Rupiah) as of 30 April 2024. The Company's financial position raises uncertainties regarding the Company's ability to maintain its

business continuity, to generate sufficient revenues and cash flows to finance its operations and settle its maturing debts.

The following table presents a summary of the financial condition of the Company and its subsidiaries as of 31 December 2023 and 30 April 2024:

Description	(in Rupiah)	
	As of 31 December 2023	As of 30 April 2024
Statement of Financial Position		
Cash and cash equivalents	7,309,481,258	11,754,069,239
Total Current Assets	691,043,625,288	679,977,011,140
Total Assets	1,215,005,762,743	1,167,645,047,022
Total Current Liabilities	1,875,302,652,458	1,385,474,810,053
Total Liabilities	1,943,481,522,606	1,764,230,408,879
Total Capital Deficiency	(728,475,759,863)	(596,585,361,857)

This NPR will be conducted after the implementation of the Reverse Stock Split to fulfill the provisions of Article 23 (b) of POJK 15/2022.

As stipulated in the CSSA and NCL Loan Agreement, the maximum number of shares planned to be issued in connection with the NPR is 29,633,929,102 (twenty-nine billion six hundred thirty-three million nine hundred twenty-nine thousand one hundred and two) new series shares, namely Series B, with a nominal value of Rp.50 (fifty Rupiah) per share or around 71.65% (seventy-one point sixty-five percent) of the total issued and fully paid-up shares of the Company after the implementation of the NPR, originating from:

- (a) NCL FILM Receivables Conversion (as defined below); and
- (b) Cash Deposits (as defined below).

This NPR is expected to ease the Company's financial burden and improve the Company's financial structure so that it is considered the best choice for the Company.

B. Indicative Schedule for the Implementation of NPR

The implementation of the NPR will be carried out after obtaining the shareholders' approval in the EGMS that will be held on 8 October 2024. The Company's shareholders that are entitled to attend or be represented in the EGMS are the Company's shareholders (i) whose names are recorded in the Register of Shareholders on 11 September 2024 and/or (ii) the owners of the Company's shares in the securities sub-account at PT Kustodian Sentral Efek Indonesia (KSEI) at the close of trading of the Company's shares on the IDX on 11 September 2024.

The following is an indicative and estimated schedule of the Company's EGMS in connection with the NPR process:

Notification of EGMS agenda to OJK	20 August 2024
Announcement regarding the EGMS plan and Information Disclosure regarding the NPR	28 August 2024
Recording Date of Register of Shareholders who are entitled to attend the EGMS	11 September 2024
EGMS Invitation	12 September 2024

The convening of the EGMS

8 October 2024

C. Use of Proceeds Plan

The planned use of proceeds from the NPR is as follows:

- (a) An amount of Rp.220,649,113,788 (two hundred twenty billion six hundred forty-nine million one hundred thirteen thousand seven hundred eighty-eight Rupiah) will be made in order to convert all the receivables owned by NCL under the NCL Loan Agreement.
- (b) An amount of Rp.661,947,341,364 (six hundred sixty-one billion nine hundred forty-seven million three hundred forty-one thousand three hundred sixty-four Rupiah) will be made in order to convert all the receivables owned by FILM under the NCL Loan Agreement.

("NCL FILM Receivables Conversion")

- (c) An amount of Rp.229,100,000,000 (two hundred twenty-nine billion one hundred million Rupiah) representing cash deposit from FILM in the NPR of the Company is planned to be used for capital deposit in PT Net Mediatama Televisi ("**NMT**") to fund NMT's working capital needs, including the payment of account payable.
- (d) An amount of Rp.370,000,000,000 (three hundred seventy billion Rupiah), which constitutes the cash deposit from FILM in the NPR of the Company, is planned to be used by NMT to repay NMT's debt to GII (as defined below) under the NMT GII Loan Agreement (as defined below).

("Cash Deposit").

D. Management Discussion and Analysis of the Company's Financial Condition Before and After the NPR

The NCL FILM Receivables Conversion will result in a reduction of the Company's liabilities/expenses by Rp.882,596,455,152 (eight hundred eighty-two billion five hundred ninety-six million four hundred fifty-five thousand one hundred fifty-two Rupiah) and the Company's issued and fully paid-up capital to increase by the same amount. The debt conversion is also done through the Cash Deposit, which will further improve the Company's consolidated financial condition, by reducing the Company's liabilities by Rp.370,000,000,000 (three hundred seventy billion Rupiah), increasing the Company's assets in the form of cash or cash equivalent by Rp.229,100,000,000 (two hundred twenty-nine billion one hundred million Rupiah) and increasing the Company's issued and fully paid capital by Rp.599,100,000,000 (five hundred ninety-nine billion one hundred million Rupiah).

Therefore, the overall NPR process will result in a total reduction of the Company's total liabilities by Rp.1,252,596,455,152 (one trillion two hundred fifty-two billion five hundred ninety-six million four hundred fifty-five thousand one hundred fifty-two Rupiah), an increase in the Company's total assets by Rp.229,100,000,000 (two hundred twenty-nine billion one hundred million Rupiah) and an increase in the Company's issued and fully paid-up capital by Rp.1,481,696,455,100 (one trillion four hundred eighty-one billion six hundred ninety-six million four hundred fifty-five thousand one hundred Rupiah).

The table below shows a summary of the Company's financial condition and its subsidiaries as of 30 April 2024 before and after the NPR:

Description	As of 30 April 2024 (in Rupiah)	
	Before NPR	After NPR
Statement of Financial Position		
Cash and cash equivalents	11,754,069,239	240,854,069,239
Total Current Assets	679,977,011,140	909,077,011,140
Total Assets	1,167,645,047,022	1,396,745,047,022
Total Current Liabilities	1,385,474,810,053	458,478,354,901
Total Liabilities	1,764,230,408,879	511,633,953,727
Total Equity/(Capital Deficiency)	(596,585,361,857)	885,111,093,295

With the capital increase through a combination of debt conversion and cash injection through the NPR, the Company will be able to resolve its solvency issues by paying off its maturing debt within the next twelve months and securing additional working capital necessary to finance the production of competitive programs and broadcasts content. Furthermore, the synergy achieved through collaboration with strategic investor will provide the Company with the opportunities to re-achieve revenue growth and operating cash flow, which could eventually lead to profitability. Additionally, the lower debt-to-capital ratio will enable the Company to secure financing from banks or other financing sources to further support the improvement of the Company's business performance. Overall, the NPR will help the Company ensure its business continuity (going concern) and benefit the Company's shareholders, especially public shareholders.

E. Impact of Capital Increase to Shareholders

Upon the effective increase in the issued and paid-up capital of the Company in connection with the implementation of this NPR, the Company's shareholders will experience a proportional decrease in their shareholding percentage (dilution) corresponding to the number of new shares issued, which will be around 71.65% (seventy-one point sixty-five percent) after the NPR.

F. The Capital Structure and Share Ownership Before and After the NPR

As described in Section II of this Information Disclosure, the Company intends to implement a Reverse Stock Split before conducting the NPR. The following is a comparison of the Company's capital structure and share ownership before and after the Reverse Stock Split, which is to be carried out prior to the implementation of the NPR:

	Before Reverse Stock Split			After Reverse Stock Split		
	Share capital with nominal value Rp.100 per share			Share capital with nominal value Rp.200 per share		
	Number of Shares	Nominal Value (Rp.)	%	Number of Shares	Nominal Value (Rp)	%
Authorized Capital	65,000,000,000	6,500,000,000,000	-	32,500,000,000	6,500,000,000,000	-
Issued and Fully Paid-up Capital						
PT Sinergi Lintas Media	13,974,534,784	1,397,453,478,400	59.58	6,987,267,392	1,397,453,478,400	59.58
PT Teladan Investama	2,777,337,400	277,733,740,000	11.84	1,388,668,700	277,733,740,000	11.84
PT Semangat Bambu Runding	2,045,780,331	204,578,033,100	8.72	1,022,890,165	204,578,033,100	8.72

	Before Reverse Stock Split			After Reverse Stock Split		
	Share capital with nominal value Rp.100 per share			Share capital with nominal value Rp.200 per share		
	Number of Shares	Nominal Value (Rp.)	%	Number of Shares	Nominal Value (Rp)	%
PT Indika Inti Holdiko	1,803,345,894	180,334,589,400	7.69	901,672,947	180,334,589,400	7.69
Society (<5% each)	2,852,178,831	285,217,883,100	12.17	1,426,089,416	285,217,883,100	12.17
Total Issued and Fully Paid-up Capital	23,453,177,240	2,345,317,724,000	100.00	11,726,588,620	2,345,317,724,000	100.00
Number of Shares in Portfolio	41,546,822,760	4,154,682,276,000	-	20,773,411,380	4,154,682,276,000	-

After the Reverse Stock Split is implemented, the Company will proceed with the NPR. The following is a comparison of the Company's capital structure and share ownership resulting from the implementation of the NPR conducted after the Reverse Stock Split:

	After Reverse Stock Split and Before NPR			After Reverse Stock Split and After NPR		
	Share capital with nominal value Rp.200 per share			Share capital with nominal value (Series A @ Rp.200 per share) (Series B @ Rp.50 per share)		
	Number of Shares	Nominal Value (Rp)	%	Number of Shares	Nominal Value (Rp)	%
Authorized Capital						
Series A	32,500,000,000	6,500,000,000,000	-	11,726,588,620	2,345,317,724,000	-
Series B	-	-	-	83,093,645,520	4,154,682,276,000	-
Issued and Fully Paid-up Capital						
						Series A
PT Sinergi Lintas Media	6,987,267,392	1,397,453,478,400	59.58	6,987,267,392	1,397,453,478,400	16.89
PT Teladan Investama	1,388,668,700	277,733,740,000	11.84	1,388,668,700	277,733,740,000	3.36
PT Semangat Bambu Runcing	1,022,890,165	204,578,033,000	8.72	1,022,890,165	204,578,033,000	2.47
PT Indika Inti Holdiko	901,672,947	180,334,589,400	7.69	901,672,947	180,334,589,400	2.18
Public (<5% each)	1,426,089,416	285,217,883,200	12.17	1,426,089,416	285,217,883,200	3.45
						Series B
PT MD Entertainment Tbk.	-	-	-	25,220,946,827	1,261,047,341,350	60.98
Newton Capital Ltd	-	-	-	4,412,982,275	220,649,113,750	10.67
Total Issued and Fully	11,726,588,620	2,345,317,724,000	100.00	41,360,517,722	3,827,014,179,100	100.00

	After Reverse Stock Split and Before NPR		After Reverse Stock Split and After NPR			
Paid-up Capital						
Number of Shares in Portfolio						
Series A	20,773,411,380	4,154,682,276,000	-	-	-	-
Series B	-	-	-	53,459,716,418	2,672,985,820,900	-

Upon the completion of the NPR, FILM will become the largest shareholder in the Company with an ownership of around 60.98% (sixty point nine eight percent), thereby becoming the new controller of the Company. In accordance with Article 23 (j) of OJK Regulation No. 9/POJK.04/2018 regarding the Acquisition of Public Companies ("**POJK 9/2018**"), FILM as the new controller of the Company after the NPR is exempted from the obligation to conduct a mandatory tender offer considering that the NPR is implemented for the purpose of improving the Company's financial position.

G. History of Debt to be Repaid as well as the Terms and Conditions of Debt Restructuring

The following outlines the history of the Company's debt that will be converted into new shares of the Company as part of the NPR:

1. NCL Loan Agreement

The Company entered into a Loan Agreement dated 5 April 2024 as amended through the First Amendment of the Loan Agreement No. 003/NVM-NC/PERJ/CLD/VIII/24-STC dated 20 August 2024 between NCL and the Company in the amount of Rp.882,596,455,151.88 (eight hundred eighty-two billion five hundred ninety-six million four hundred fifty-five thousand one hundred fifty-one point eight eight Rupiah) ("**NCL Loan Agreement**"). The loan was used by the Company as an advance capital deposit by the Company into NMT. NMT subsequently used the advance capital deposit to fully repay its debt to NCL in the same amount, i.e., Rp.882,596,455,151.88 (eight hundred eighty-two billion five hundred ninety-six million four hundred fifty-five thousand one hundred fifty-one point eight eight Rupiah). NCL previously purchased the debt from PT Bank CIMB Niaga Tbk.

Subsequently, FILM and NCL entered into the Conditional Sale and Purchase Agreement over Loan Asset dated 26 August 2024 between FILM and NCL, under which NCL transferred a portion of its receivables under the NCL Loan Agreement to FILM in the amount of Rp.661,947,341,364 (six hundred sixty-one billion nine hundred forty-seven million three hundred forty-one thousand three hundred sixty-four Rupiah). After the transfer, the ownership composition of the receivables against the Company under the NCL Loan Agreement is as follows:

Creditor	Total Receivables of NCL Loan Agreement	Maturity
FILM	Rp.661,947,341,364 (six hundred sixty-one billion nine hundred forty-seven million three hundred forty-one thousand three hundred sixty-four Rupiah)	5 October 2024

NCL	Rp.220,649,113,788 (two hundred twenty billion six hundred forty-nine million one hundred thirteen thousand seven hundred eighty-eight Rupiah)	
-----	--	--

Pursuant to the NCL Loan Agreement, the Company may settle the NCL Loan Agreement Amount either by (i) cash payment equivalent to the amount of NCL Loan Agreement on the maturity date or (ii) converting the NCL Loan Agreement amount into new shares of the Company no later than 6 (six) months after the maturity date provided that at the latest 10 (ten) business days before the maturity date ("**Non-Cash Settlement**"), the Company must confirm in writing regarding the method of settlement. Based on Notification Letter No. 005/NVM-NC;MD/Srt.Klr/CLD/VIII/24-STIS dated 27 August 2024, the Company has notified NCL and FILM that the settlement of the NCL Loan Agreement Amount will be conducted through the Non-Cash Settlement.

2. **NMT GII Loan Agreement**

NMT and GII entered into a Loan Agreement dated 1 April 2024 in the amount of Rp.370,000,000,000 (three hundred seventy billion Rupiah) which is used by NMT primarily to repay its debt to BAGI and the remainder is allocated for expenses related to loans and repayments to BAGI, and NMT's working capital. The NMT GII Loan Agreement will mature 5 (five) years after the NMT GII Loan Agreement is signed. The Company will use the Cash Deposit received in the NPR amounting to Rp.370,000,000,000,- (three hundred seventy billion Rupiah) to repay its debt to GII.

IV. INFORMATION REGARDING THE COMPANY

A. **General**

The Company, domiciled in South Jakarta, is a public company established under the laws of Indonesia. The Company was first established under the name of PT Putra Insan Permata based on Deed of Establishment No. 8 dated 23 July 2004, made before Hasbullah Abdul Rasyid, S.H., M.Kn., Notary in Jakarta and approved by the Minister of Justice and Human Rights of the Republic of Indonesia No. C-22196 HT.01.01.TH.2004 dated 3 September 2004 ("**Company's Deed of Establishment**"). Based on the Deed of Restatement of the Shareholders' Resolution No. 121 dated 23 March 2017, made before Ardi Kristiar, S.H., M.B.A., substitute of Yulia, S.H., Notary in South Jakarta, the Company has changed its name from PT Putra Insan Permata to PT Net Visi Media, as approved by the Minister of Law and Human Rights ("**MOLHR**") based on Decree No. AHU-0007113.AH.01.02.TAHUN 2017 dated 23 March 2017.

The Company's Deed of Establishment was lastly amended pursuant to Deed of Restatement of the Board of Commissioners' Resolution No. 67 dated 24 February 2022, made before Yulia, S.H., Notary in South Jakarta, as notified to the MOLHR pursuant to Notification Receipt No. AHU-AH.01.03-0148827 dated 8 March 2022 ("**Company's Articles of Association**").

The following are the Company's contact details:

Address	Graha Mitra 4 th Floor, Jl. Jend. Gatot Subroto Kav. 21, RT 003 RW 002, Karet Semanggi, Setiabudi South Jakarta 12930
Phone No.	(62-21) 5050-6100
Fax No.	(62-21) 2954-6200
Email address	corporate.secretary@netvisimedia.co.id

Pursuant to Article 3 of the Company's Articles of Association, the purposes and objectives of the Company are as follows:

Main business activities:

- (i) Other management consulting activities
- (ii) Activities of holding companies
- (iii) Other professional, scientific and technical activities that cannot be classified elsewhere

Supporting business activities:

- (i) Performing arts creative actors
- (ii) Operating as an agent or sponsor of individual artists and theater performers

B. Capital Structure and Share Ownership

Based on the Company's Articles of Association and the Company's Register of Shareholders dated 31 July 2024, the Company's latest capital structure and shareholder composition are as follows:

	Share capital with nominal value of Rp.100 per share		
	Number of Shares	Nominal Value (Rp)	%
Authorized Capital	65,000,000,000	6,500,000,000,000	
Issued and Fully Paid-up Capital			
PT Sinergi Lintas Media	13,974,534,784	1,397,453,478,400	59.58
PT Teladan Investama	2,777,337,400	277,733,740,000	11.84
PT Semangat Bambu Runcing	2,045,780,331	204,578,033,100	8.72
PT Indika Inti Holdiko	1,803,345,894	180,334,589,400	7.69
Public (<5% each)	2,852,178,831	285,217,883,100	12.17
Total Issued and Fully Paid-up Capital	23,453,177,240	2,345,317,724,000	100.00
Number of Shares in Portfolio	41,546,822,760	4,154,682,276,000	-

C. Management and Supervision

Based on Deed of Minutes of Meeting No. 12 dated 7 June 2024, as subsequently set forth in Deed of Restatement of Meeting Resolutions No. 46 dated 19 June 2024, made before Yulia, S.H., Notary in Jakarta, as notified to the MOLHR based on Notification Receipt No.

AHU-AH.01.09-0216670 dated 21 June 2024, the current composition of the Company's Board of Directors and Board of Commissioners is as follows:

Board of Commissioners

President Commissioner : Lie Halim
Commissioner : Rachmat Nugroho
Independent Commissioner : Clifford David Rees

Board of Directors

President Director : Deddy Hariyanto
Director : Azuan Syahril
Director : Fendy Nagasaputra
Director : Ferry
Director : Surya Hadiwinata

V. INFORMATION REGARDING THE PROSPECTIVE NEW CONTROLLER

A. General

FILM, domiciled in South Jakarta, is a public company established under the laws of Indonesia. FILM was first established under the name of PT MD Media pursuant to Deed No. 05 dated 1 August 2002 made before Frans Elsius Muliawa, S.H., Notary in Jakarta and approved by the Minister of Justice and Human Rights of the Republic of Indonesia No. C-17650 HT.01.01.TH.2002 dated 13 September 2002 ("**FILM's Deed of Establishment**").

FILM's Deed of Establishment was lastly amended pursuant to Deed of Restatement of the Extraordinary General Meeting of Shareholders Resolution No. 4 dated 10 July 2024 made before Tri Firdaus Akbarsyah, S.H., M.H., Notary in Jakarta, as approved by the MOLHR based on Decree No.AHU-0043005.AH.01.02.Tahun 2024 dated 16 July 2024 ("**FILM's Articles of Association**").

The following are FILM's contact details:

Address : MD Place Tower 1 8th Floor Jl. Setiabudi Selatan No. 7 Jakarta
12910 Indonesia
Phone No. : (021) 298 55 777
Fax No. : (021) 290 55 777
Email address : corporatesecretary@mdentertainment.com

Pursuant to Article 3 of the FILM's Articles of Association, the purposes and objectives of FILM are as follows:

Main business activities:

- (i) Performing arts creative performers
- (ii) Activities of other artistic and creative workers
- (iii) Impresario activities in the field of arts and art festivals

- (iv) Art facility operating activities
- (v) Other entertainment, arts and creativity activities
- (vi) Private distribution of films, videos and television programs
- (vii) Post-production activities for films, videos and television programs
- (viii) Private television broadcasting and programming activities
- (ix) Private sector film, video and television program production activities

Supporting business activities:

- (i) Real estate owned or leased
- (ii) Rental and leasing activities without option rights of editing image recording equipment
- (iii) General printing industry

B. Capital Structure and Share Ownership

Based on FILM's Articles of Association and FILM's Register of Shareholders dated 31 July 2024, the latest capital structure and shareholder composition of FILM are as follows:

Description	Share capital with nominal value of Rp.100 per share		
	Number of Shares	Nominal Value (Rp)	%
Authorized Capital	20,000,000,000	2,000,000,000,000	
Issued and Fully Paid-up Capital	9,511,217,000	951,121,700,000	100%
PT MD Global Investments	4,803,164,585	480,316,458,500	50,50%
Manoj Dhamoo Punjabi	1,696,162,615	169,616,261,500	17,83%
Morgan Stanley and Co Intl – Client AC	1,390,950,000	139,095,000,000	14,62%
Public (<5% each)	1,620,939,800	162,093,980,000	17,4%
Total Issued and Fully Paid-up Capital	20,000,000,000	2,000,000,000,000	-
Number of Shares in Portfolio	10,488,783,000	1,048,878,300,000	-

C. Management and Supervision

Based on Deed of Restatement of the Extraordinary General Meeting of Shareholders Resolution No. 04 Dated 10 July 2024, the current composition of the Board of Directors and Board of Commissioners of FILM is as follows:

Board of Commissioners

- President Commissioner : Shania Manoj Punjabi
- Commissioner : Sanjeva Advani
- Independent Commissioner : Innayat Haresh Khubchandani

Board of Directors

- President Director : Manoj Dhamoo Punjabi
- Director : Priyadarshi Anand
- Director : Sajan Lachmandas Mulani

D. Beneficial Owner

The ultimate beneficial owner of FILM is Manoj Dhamoo Punjabi.

E. Nature of Affiliate Relationship

FILM is not an Affiliate of the Company.

VI. DESCRIPTION OF THE PROSPECTIVE NON-CONTROLLING INVESTORS

A. General

NCL has its address at Kingston Chambers, PO Box 173, Road Town, Tortola, British Virgin Islands as a company incorporated under the laws of the British Virgin Island pursuant to its Memorandum and Articles of Association dated 28 November 2023, with registration number 2137003.

NCL's business activity is an investment company.

B. Capital Structure and Share Ownership

The capital and shareholder structure of NCL is as follows:

Shareholders	Number of Shares (Common Shares)	%
Paloma Capital Ltd	1	100

C. Management and Supervision

The management and supervisory composition of NCL is as follows:

Director : Neil Colin Gray

D. Nature of Affiliate Relationship

NCL is not an Affiliate of the Company.

VII. DEBT RESTRUCTURING

A. NPR EXERCISE PRICE

In accordance with the provisions of IDX Regulation I-A and considering that the Company conducts NPR in order to improve its financial position, the determination of the exercise price is based on the agreement of the parties, carried out on an arm's length basis, does not violate the applicable laws and is executed without harming non-controlling shareholders and non-major shareholders. Point V.I.4 of IDX Regulation I-A stipulates that the exercise price of the additional shares may not be lower than the lowest (minimum) price limit for shares that can be traded in the Regular Market and the Cash Market as stipulated in Regulation II-A concerning Trading in Equity Securities, which is Rp.50 (fifty Rupiah).

The Company has appointed an Independent Appraiser registered with the OJK to appraise the Company's share price. Considering the results of the valuation conducted by the Independent

Appraiser based on the Company's Share Valuation Report, the Company with NCL and FILM have agreed to set the exercise price for the NPR at Rp.50 (fifty Rupiah) per share.

The new shares issued from the Company's portfolio through the NPR will be listed on the IDX in accordance with the prevailing laws and regulations, including IDX Regulation I-A. The new shares will carry the same rights as other shares of the Company that have been listed on the IDX prior to the NPR, including the right to dividends.

B. EXPLANATION OF THE ACCOUNTS THAT CAUSED THE COMPANY'S FINANCIAL POSITION TO EXPERIENCE THE CONDITION AS INTENDED IN ARTICLE 8B LETTER B POJK 14/2019

Based on the Company's Consolidated Financial Statements for the four-month period that ended in 30 April 2024 as audited by Public Accounting Firm Teramihardja, Pradhono & Chandra, auditors, with an unmodified fair opinion, dated 7 August 2024, the Company had negative net working capital, or a position where total current liabilities exceeded the total current assets, amounting to Rp.705,497,798,913 (seven hundred five billion four hundred ninety-seven million seven hundred ninety-eight thousand nine hundred thirteen Rupiah), and total liabilities of Rp.1,764,230,408,879 (one trillion seven hundred sixty-four billion two hundred thirty million four hundred eight thousand eight hundred seventy-nine Rupiah), which accounted for 151.09% (one hundred fifty-one point zero nine percent) of the Company's total assets of Rp1,167,645,047,022 (one trillion one hundred sixty-seven billion six hundred forty-five million forty-seven thousand twenty-two Rupiah).

The following table shows a summary of the Company's financial condition and its subsidiaries as of 31 December 2023 and 30 April 2024:

Description	(in Rupiah)	
	As of 31 December 2023	As of 30 April 2024
Statement of Financial Position		
Cash and cash equivalents	7,309,481,258	11,754,069,239
Total Current Assets	691,043,625,288	679,977,011,140
Total Assets	1,215,005,762,743	1,167,645,047,022
Total Current Liabilities	1,875,302,652,458	1,385,474,810,053
Total Liabilities	1,943,481,522,606	1,764,230,408,879
Total Equity/(Capital Deficiency)	(728,475,759,863)	(596,585,361,857)

The aforementioned conditions are in line with the Company's accumulated losses and capital deficiency of Rp.3,523,570,216,575 (three trillion five hundred twenty-three billion five hundred seventy million two hundred sixteen thousand five hundred seventy-five Rupiah) and Rp.596,585,361,857 (five hundred ninety-six billion five hundred eighty-five million three hundred sixty-one thousand eight hundred fifty-seven Rupiah), respectively, as of 30 April 2024, which were primarily driven by heavy financial burden. The limited working capital also hindered the Company's ability to produce competitive programs and broadcast content, leading to a decline in the Company's operational performance. These negative impacts are evident in the decrease in the Company's operating performance and cash flow, ultimately making it difficult for the Company to meet its financial obligations to repay maturing debts. Overall, these conditions raise a risk of uncertainty regarding the Company's business continuity (going concern).

VIII. EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS ("RUPSLB")

The EGMS will be held on:

Day/Date : Tuesday/8 October 2024
Time : 14.00 Western Indonesian Time
Place : Studio NET., Gedung Graha Mitra, Jl. Jend. Gatot Subroto, Kav.
21, Jakarta Selatan 12930

The shareholders who are entitled to attend the EGMS are shareholders who are registered in the Company's Register of Shareholders and or holders of securities sub-accounts at the close of stock trading on the IDX on 11 September 2024.

IX. STATEMENT OF DIRECTORS AND BOARD OF COMMISSIONERS

This Information Disclosure has been approved by the Board of Commissioners and the Board of Directors of the Company, and therefore, the Board of Commissioners and the Board of Directors of the Company, both individually and collectively, are fully responsible for the accuracy and completeness of all information or material facts contained in this Information Disclosure and the opinions expressed in this Information Disclosure are fair and correct. The Board of Commissioners and the Board of Directors of the Company, after making a reasonable assessment, confirm that there are no important and relevant facts that are not stated which may cause the information or material facts in this Information Disclosure to be untrue and/or misleading.

X. ADDITIONAL INFORMATION

If shareholders require further information, they may contact the Company at the following address:

PT NET VISI MEDIA TBK.

Head Office

Graha Mitra 4th Floor
Jl. Jend. Gatot Subroto Kav. 21
RT 003 RW 002, Karet Semanggi, Setiabudi, South Jakarta, 12930
Tel. (62-21) 5050-6100
Fax. (62-21) 2954-6200
Email : corporate.secretary@netvisimedia.co.id
Website : www.netvisimedia.co.id

Sincerely,

Board of Directors