

Number : IRS/CS-1220/064
Regarding : Disclosure of Material Information and Facts

28 December 2020

To: Executive Head Capital Market Supervision
Financial Services Authority
Jakarta

We hereby for and on behalf of the company submit Disclosure of Material Information and Facts as given below:

Name of Issuer or Listed Company : PT. Indo-Rama Synthetics Tbk (“**IRS**”)
Line of Business : Manufacturer of raw materials for the textile and packaging industry and as holding company
Telephone : +62-21-5261555
Fax : +62-21-5261501
E-mail : corporate@indorama.com

1.	Date of Event	23 December 2020
2.	Type of Material Information and Facts	<p>IRS has entered into a Conditional Sale and Purchase Agreement on 23 December 2020 to acquire 80% shareholding in PT Cikondang Kancana Prima (“CKP”) from its existing shareholders, together with other related documents to complete and give effect to this acquisition, the completion of which is subject to various conditions precedent (“Transaction”).</p> <p>The aforesaid Transaction is not a material transaction in terms of POJK no 17/POJK-04/2020 concerning Material Transactions and Change in Business Activities, as the value of the Transaction is below the specified thresholds.</p>
3.	Description of Material Information and Facts	<p>(a) CKP was incorporated under the laws of Indonesia and obtained approval from the Ministry of Law and Human Rights on 19 December 2006 and has a mining business license to mine and process gold and other minerals in Cianjur, West Java.</p> <p>(b) IRS’s total investment for the Transaction is IDR 300 billion (which includes a sum of IDR 50 billion to be provided as an interest bearing loan to an affiliate of the selling shareholders),</p>

		<p>which will be funded by its retained earnings / internal generations.</p> <p>(c) The Transaction is subject to completion of conditions precedent including obtaining applicable regulatory approvals, which are expected to be completed in Q1 2021.</p>
4.	The impact of events, Material Information and Facts on the operational activities, legal, financial condition or business continuity of the Issuer or Public Company	Apart from CKP becoming a subsidiary of IRS upon completion of the Transaction, there is no material impact on the operational activity, legal activity, financial condition or business continuity of IRS.
5.	Other Remarks	None

Yours faithfully,
PT. Indo-Rama Synthetics Tbk

Vishnu Swaroop Baldwa
President Director

cc: PT Bursa Efek Indonesia