

**DISCLOSURE OF INFORMATION TO SHAREHOLDERS
PT MAP AKTIF ADIPERKASA TBK
("DISCLOSURE OF INFORMATION")**

In compliance with the Financial Services Authority Regulation No. 42/POJK.04/2020 regarding Affiliated Transaction and Conflicts of Interest Transaction ("POJK 42/2020").

THE INFORMATION AS CONTAINED IN THIS DISCLOSURE OF INFORMATION IS OF UTMOST IMPORTANCE AND THEREFORE, MUST BE READ AND CONSIDERED BY THE SHAREHOLDERS OF PT MAP AKTIF ADIPERKASA TBK ("**Company**")



Business Activity:

Engage in general trading,
Including retail trade, and act as an agent or distributor for other parties

Domiciled di Central Jakarta, Indonesia

Head Office:

Sahid Sudirman Center, Lt. 26
Jl. Jend. Sudirman Kav. 86
Jakarta 10220, Indonesia
Phone: +62 21 8064 8488
Fax: +62 21 2788 9888
Website: www.mapactive.id
Email: corpsec@mapactive.id

THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS OF THE COMPANY, EITHER INDIVIDUALLY OR JOINTLY, ARE RESPONSIBLE FOR THE ACCURACY AND COMPLETENESS OF THE INFORMATION AS DISCLOSED IN THIS DISCLOSURES OF INFORMATION AND AFTER CAREFUL RESEARCH, AFFIRM THAT THE INFORMATION CONTAINED IN THE DISCLOSURE OF INFORMATION IS TRUE AND THERE IS NO IMPORTANT MATERIAL AND RELEVANT MATERIALS NOT DISCLOSED OR OMITTED IN THE DISCLOSURE OF INFORMATION WHICH MAY CAUSE THE INFORMATION PROVIDED IN THE DISCLOSURE OF INFORMATION BECOMES NOT TRUE AND/OR MISLEADING.

This Disclosure of Information is published in Jakarta
19th July 2021

I. BACKGROUND

On 15th July 2021, Athletica International Holdings Pte. Ltd. domiciled in Singapore (hereinafter referred to as “**AIHP**”) and MAP Active Philippines, Inc (hereinafter referred to as “**MAPH**”) have signed a Subscription Agreement (hereinafter referred to as “**SA**”), whereby MAPH has approved the issuance of new shares totaling 24,280 shares and 26,163 shares, with a nominal value of PHP4,000.00 per share, or each amounting to PHP97,120,000.00, or an equivalent to USD2,000,000.00, and PHP104,650,000.00 or equivalent to USD2,190,000,000.00, respectively. AIHP has agreed to subscribe for all the new shares issued by MAPH, which in total of 50,443 shares with a nominal value of PHP4,000.00 per share or with a total amount of PHP201,770,000.00 or equivalent to USD4,190,000.00 (hereinafter referred to as “**Transaction**”).

AIHP and MAPH are Controlled Companies of the Company with 100% direct ownership of the Company's shares in AIHP and indirectly of 66.665% MAPH.

In accordance with the provisions of the applicable laws and regulations, in particular the provisions of POJK 42/2020, the Board of Directors of the Company hereby announces the Disclosure of Information with a view to providing explanations, considerations and reasons for the Transaction to the Shareholders of the Company as part of the fulfilment of the provisions of POJK 42/2020.

II. DESCRIPTION OF THE TRANSACTION

A. Transaction, Object and Value Transaction

- a. Name of Affiliated Transaction: Transaction in which AIHP subscribes to all new shares to be issued by MAPH.
- b. Object of Transaction: Transaction in which AIHP has agreed to subscribe to all new shares to be issued by MAPH, which in total of 50,443 shares with a nominal value of PHP4,000 per share or a total amount of PHP201,770,000.00 or equivalent to USD4,190,000.00.
- c. Transaction Value: PHP201,770,000.00 or equivalent to Rp59,050,000,000.00 assuming Bank Indonesia middle rate is Rp294.00 per PHP.

B. Information Regarding the Parties Conducting Transactions

1. The Company

a. Brief History

The Company is domiciled in Central Jakarta, established based on the Deed of Establishment No. 40 dated 11th March 2015, made before Hannywati Gunawan, SH, Notary in Jakarta. The deed of establishment of the Company has been approved by the Minister of Law and Human Rights of the Republic of Indonesia (hereinafter referred to as “**Menkumham**”) based on Decree No. AHU-001719.AH.01.01.TAHUN 2015 dated 13th March 2015 and has been registered in the Company Register in accordance with the provisions of Law no. 40 of 2007 concerning Limited Liability Companies with No. AHU-0030377.AH.01.11TAHUN 2015 dated 13th March 2015.

The Articles of Association of the Company which are contained in the Deed of Establishment of the Company have been amended several times with the latest amendment as stated in the Deed of Minutes of the EGMS No. 9, dated 15th May 2019 made before DR. Isyana Wisnuwardhani Sadjarwo, S.H., M.H., Notary in Jakarta, which deed has been approved by the Menkumham based on Decree No. AHU-0030889.AH.01.02.TAHUN 2019 dated 13th June 2019.

b. Purposes, Objectives and Business Activities

Based on Article 3 of the Company's Articles of Association, the purposes and objectives of the Company are to do business in the fields of:

- a. Wholesale and retail trade; repair and maintenance of cars and motorcycles;
- b. Transportation and warehousing; and
- c. Professional, scientific and technical activities

To achieve the above purposes and objectives, the Company may carry out the following business activities:

Main Business Activities

- a. Running a business in the field of wholesale trade, excluding cars and motorcycles as well as retail trade, excluding cars and motorcycles;
- b. Act as agents, suppliers, franchisees and/or distributors of other agencies and companies, both from within and from abroad.

Supporting Business Activities

- a. to conduct importing and exporting, across islands/regions as well as locally, for any goods that can be traded, either for own calculations, or for calculations of other people, or legal entities on the basis of commission;
- b. to conduct business in the textile (factory) industry for any material that can be produced in the country, including apparel, shoes and handicrafts;
- c. to conduct business in the transportation sector using motorized vehicles, either to transport passengers and to transport goods;
- d. Carry out accounting activities and management consulting activities, in the field of providing services and consulting in general, including management consulting services, production, accounting methods and procedures as well as human resource development (except for travel services and consultants in the fields of law and taxation).

c. Capital Structure and Share Ownership

As of the date of this Disclosure of Information, the capital structure, shareholder composition and share ownership of the Company based on the Company Shareholder Register as per 30th June 2021 issued by PT Datindo Entrycom, as the Company's Securities Administration Bureau, are as follows:

DESCRIPTION	NUMBER OF SHARES	NOMINAL VALUE @Rp,100.00 PER SHARE (Rp)	(%)
Authorized Capital	5,000,000,000	500,000,000,000.00	
Issued and Paid Up Capital:			
PT Mitra Adiperkasa Tbk.	1,962,299,080	196,229,908,000.00	68.843
Public	888,100,920	88,810,092,000.00	31.157

Total Issued Capital and Paid Up Capital	2,850,400,000	285,040,000,000.00	100.00
Total Shares in Portfolio	2,149,600,000	214,960,000,000.00	

d. Management and Supervision

As of the date of this Disclosure of Information, the composition of the members of the Board of Directors and Board of Commissioners of the Company is as follows:

Board of Directors

President Director	: Michael David Capper
Director	: Handaka Santosa
Director	: Ravi Kumar Sreeramulu
Director	: Miquel Rodrigo Staal
Director	: Suwandi

Board of Commissioners

President Commissioner	: Virendra Prakash Sharma
Commissioner	: Susiana Latif
Commissioner	: Sean Gustav Standish Hughes
Independent Commissioner	: Andy Nugroho Purwohardono
Independent Commissioner	: Atiff Ibrahim Gill

e. Address

The Company is domiciled in Sahid Sudirman Center, 26th floor, Jl. Jenderal Sudirman Kav. 86, Jakarta Pusat, Jakarta 10220.

2. AIHP

a. Brief History

AIHP was established based on the Accounting and Corporate Regulatory Authority on 19th February 2016 under the name Map Aktif Adiperkasa Pte. Ltd. AIHP's Articles of Association have been amended several times, most recently by the Accounting and Corporate Regulatory Authority on 14th February 2020 regarding the change of name to Athletica International Holdings Pte. Ltd.

b. Purpose and Objective

The purpose and objective of AIHP is to run a business in the field of wholesale and retail trade including general import and export.

c. Capital Structure and Share Ownership

As of the date of this Disclosure of Information, the capital structure, shareholder composition and share ownership of AIHP are as follows:

DESCRIPTION	TOTAL SHARES	NOMINAL VALUE @USD1 PER SHARE (USD)	%
Authorized Capital	32,780,000	32,780,000	
Issued and Paid Up Capital: PT Map Aktif Adiperkasa Tbk.	32,780,000	32,780,000	100
Total Issued and Paid Up Capital	32,780,000	32,780,000	100

d. Management

As of the date of this Disclosure of Information, the composition of the AIHP Board of Directors is as follows:

Board of Directors

Director : Virendra Prakash Sharma
 Director : Susiana Latif
 Director : Sjeniwati Gusman
 Director : Miquel Rodrigo Staal
 Director : Khoo Chin Inn

e. Address

AIHP is domiciled at 180 Paya Lebar Road #10-01 Yi Guang factory Building, Singapore 409032.

3. MAPH

a. Brief History

MAPH was established based on the Articles of Incorporation with Company Registration No. CS20200000427 dated 3rd February 2020, made before Mae Ann F. Bulang, Notary in Makati City, Philippines and registered with the Securities and Exchange Commission (SEC) on 4th February 2020.

MAPH's Articles of Association have been amended several times. Recent changes based on GIS No. 196 dated 28th May 2021 made by Alyssa Mae G. Cayaba, Notary in Makati City regarding the addition of MAPH's issued and paid-up capital.

b. Purpose and Objectives

The purpose and objective of MAPH is to run a business in the import and/or trade, wholesale (including franchise), of goods such as but not limited to sports shoes and fashion, clothing, accessories and related products.

c. Struktur Permodalan dan Kepemilikan Saham

As of the date of this Disclosure of Information, the capital structure, shareholder composition and share ownership of MAPH are as follows:

DESCRIPTION	TOTAL SHARES	NOMINAL VALUE @PHP4,000.00 PER SHARE (PHP)	%
Authorized Capital	73,458	293,832,000.00	
Issued and Paid Up Capital:			
1. Athletica International Holding Pte. Ltd.	48,971	195,884,000.00	66.665
2. ASG Holding Company, Inc.	24,484	97,936,000.00	33.331
3. Susiana Latif	1	4,000.00	0.001
4. Miquel R. Stall	1	4,000.00	0.001
5. Jose Antonio S. Gonzalez	1	4,000.00	0.001
Total Issued and Paid Up Capital	73,458	293,832,000.00	100
Shares in Portfolio	0	0	

d. Management

As of the date of this Disclosure of Information, the composition of the members of the Board of Directors of MAPH is as follows:

Board of Directors

Director : Susiana Latif
 Director : Miquel Rodrigo Staal
 Director : Jose Antonio S. Gonzalez

e. Address

MAPH is domiciled at 6th Floor, W Global Center, 30th Street Corner 9th Avenue, Bonifacio Global City, 1634 Taguig City, Philippines.

C. Nature of Affiliation

- The Company is the direct owner with 100% ownership of AIHP and indirectly of 66.665% shares in MAPH.
- There are similar management between the Company, AIHP and MAPH.

III. SUMMARY OF APPRAISAL REPORT

A. Independent Party Designated in the Transaction

The Company has appointed a Public Appraisal Firm (hereinafter referred to as “**KJPP**”) Kusnanto & Partner (hereinafter referred to as “**KR**”) to provide an opinion as an independent appraiser on the fairness of the Transaction in accordance with assignment letter No. KR/210401-003 dated 1st April 2021, which has been approved by the management of the Company. Furthermore, KR as the official KJPP based on the Decree of the Minister of Finance No. 2.19.0162 dated 15th July 2019 and registered as a capital market supporting professional at the Financial Services Authority (hereinafter referred to as “**OJK**”) with a Capital Market Supporting Professional Registration Certificate from OJK No. STTD.PB01/PM.22/2018 (business appraiser).

B. Independent Appraiser’s Opinion

1. Analysis of the 100% MAPH Share Valuation Report

The following is a summary of the analysis of the 100% MAPH Share Valuation Report No. 00091/2.0162-00/BS/05/0153/1/VII/2021 dated 12th July 2021 compiled by KJPP KR:

- The Parties Involved in the Transaction

The parties involved in the Transaction are AIHP and MAPH.

- The Valuation Object

The valuation object is the market value of 100.00% shares of MAPH.

- The Objective of the Valuation

The objective of the valuation is to obtain an independent opinion on the market value of the Valuation Object stated in PHP and/or its equivalency as of 31 December 2020.

- Main Assumptions and Limiting Conditions

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 MAPH financial statements projections prepared by the management of MAPH. In preparing the financial statements projections, various assumptions were developed based on the performance of MAPH 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 MAPH more fairly during the valuation. Overall, there were not any significant adjustments have been applied to the performance targets of MAPH. KR are responsible for the valuation and the fairness of the financial statements projections based on historical performance of MAPH and the information from the management of MAPH to such financial statements projections. KR are also responsible for the valuation report of MAPH and the final value conclusion.

In the valuation assignment, KR assumed the fulfillment of all conditions and obligations of MAPH. 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 our opinion due to the changes in the assumptions and conditions as well as events occurring after the report date.

In performing the analysis, KR assumed and relied on the accuracy, reliability and completeness of all financial information and other information provided to us by the Company and MAPH or publicly available which were essentially true, complete and not misleading and KR are not responsible to perform an independent investigation of such information. KR also relied on assurances from the management of the Company and MAPH that they did not know the facts which led to the information given to us to be incomplete or misleading.

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 our opinion. KR are not responsible for the changes in the conclusions of our 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 our 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 our 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 our 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 MAPH.

KR 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 MAPH based on the articles of association of MAPH.

- The Valuation Approaches Applied

The valuation of the Valuation Object relied on internal and external analysis. Internal analysis was performed based on the data provided by the management, historical analysis on MAPH's statements of financial position and statements of comprehensive income, review of MAPH's operating conditions and management as well as resources. MAPH's prospect in the future was evaluated based on the business plans and financial statements projections provided by the management that KR have reviewed the fairness and consistency. External analysis was performed based on brief review on external factors considered as the value drivers, including a brief review on the prospects of the related industry.

In applying the valuation methods to determine the indicative market value of a "business interest", it is essential to rely on representative financial statements (statements of financial position and statements of comprehensive income), therefore adjustments are required on the net book value of statements of financial position and the normalization of profit of statements of comprehensive income which are commonly prepared by the management based on historical figures. The company's book value as reflected in statements of financial position and statements of comprehensive income represents the acquisition value and does not reflect the economic value that can be used fully as a reference of the company's market value during the valuation.

- The Valuation Methods Applied

The valuation method applied in the valuation of the Valuation Object is the capitalized excess earning method and the guideline publicly traded company method.

The excess income capitalization method used in the MAPH valuation is a valuation method based on the asset approach. With this method, the value of all components of assets and liabilities must be adjusted to their market value, except for components that have shown their market value (such as cash/banks or bank loans).

In addition to tangible assets, the market value of intangible assets such as patents, licenses, research and development costs, trained and ready-to-work employees and subscriptions must also be calculated. The market value of these intangible assets is obtained by evaluating each of these assets separately. The market value of equity (net worth) is then obtained by calculating the difference between the adjusted values of all assets and liabilities.

As the next step, it is necessary to calculate the net cash flow of the company being assessed. The difference between net cash flow and expected revenue is the excess income generated by net tangible assets. The value of the intangible asset is then calculated by capitalizing the excess income with the appropriate capitalization rate. The next step is to calculate the indication of the stock market value by adding up the value of net tangible assets and the value of intangible assets.

The comparison method of companies listed on the stock exchange is used in this valuation because even though there is no information available on the stock market for similar companies with equal business scale and assets, it is estimated that existing

publicly listed company stock data can be used as comparative data on the value of shares owned by MAPH.

The approach and method of valuation above are those that KR considers most suitable to be applied in this assignment and have been agreed upon by the management of the Company and MAPH. It is possible to apply other approaches and valuation methods that can give different results.

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

- **Valuation Conclusion**

Based on the analysis of all data and information that KR has received and taking into account all relevant factors that affect the valuation, in KR's opinion, the market value of the Object of Appraisal as of 31st December 2020 is PHP232.11 million.

2. Summary of Fairness Opinion Report

The following is a summary of the Fairness Opinion Report No. 00093/2.0162-00/BS/05/0153/1/VII/2021 dated 15th July 2021 compiled by KJPP KR:

- **Parties Relevant to the Transaction**
The parties that transact under the SA are AIHP and MAPH.
- **Object of Fairness Opinion**
The object of the transaction based on the SA is a transaction in which AIHP has agreed to subscribe for all the shares to be issued by MAPH, in total of 50,443 shares with a nominal value of PHP4,000 per share or with a total amount of PHP201,770,000 or equivalent to USD4,190,000.

Based on the SA, after the Transaction becomes effective, the additional share capital of 50,443 shares will be equivalent to 40.71%.

- **Payment method**
Based on the SA, the subscription price or any balance thereof shall be payable upon call of the Board of Directors, through real time gross settlement facility to the designated bank account of MAPH.
- **Purpose and Objectives of the Fairness Opinion**
The purpose and objective of the preparation of the Fairness Opinion Report on the Transaction is to provide an overview to the Board of Directors of the Company regarding the fairness of the Transaction from financial aspect and to comply with the applicable regulations, i.e POJK No. 42/2020.

This Fairness Opinion was prepared in compliance with the provisions of OJK Rule No. 35/POJK.04/2020 concerning "Valuation and Presentation of Business Valuation Report in the Capital Market" dated 25th May 2020 ("POJK No. 35/2020") as well as Indonesian Valuation Standards ("SPI") 2018.

- Main Assumptions and Limiting Conditions

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 KR 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 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 KR to be incomplete or misleading. Therefore, KR are not responsible for the changes in the conclusions of KR Fairness Opinion caused by changes in those data and information.

The Company's financial projections before and after the Transaction was prepared by the Company's management. KR have reviewed such financial projections and those financial projections have described the operating conditions and performance of the Company. Overall, there were not any significant adjustments to be made to the performance targets of the Company.

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 and MAPH based on the articles of association of the Company and MAPH.

KR work related to the Transaction 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. In addition, KR did not have the authority and was not in a position to obtain and analyze a form of other transactions that existed and might be available to the Company other than the Transaction and the effect of these transactions to the Transaction.

This Fairness Opinion was prepared based on the market and economic conditions, general business and financial conditions as well as government regulations related to the Transaction on the issuance date of this Fairness Opinion.

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.

The Fairness Opinion should be viewed as a whole and the use of partial analysis and information without considering other information and analysis as a whole may cause a misleading view and conclusion on the process underlying the Fairness Opinion. The preparation of the Fairness Opinion was a complicated process and might not be possible to perform through incomplete analysis.

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 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 Fairness Opinion analysis on this Transaction was carried out under uncertain conditions, including, but not limited to the high level of uncertainty due to the Covid-19 pandemic. The principle of prudence is required in the use of the Fairness Opinion report, especially regarding changes that occur from the date of the assessment to the date of use of the Fairness Opinion report. Changes in assumptions and conditions as well as events that occur after the date of this report will materially affect the conclusion of the Fairness Opinion.

- Fairness Opinion Approach and Procedure

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.

- Fairness Opinion 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 opinion, the Transaction is **fair**.

IV. EXPLANATION, CONSIDERATION, AND REASONS FOR THE PLAN OF THE TRANSACTION COMPARED TO THE IMPLEMENTATION OF OTHER TYPES OF TRANSACTIONS WITH NOT BEING PERFORMED WITH AFFILIATED PARTIES

A. Purpose of Transaction

The objective or benefit that can be obtained by the Company from the implementation of the Transaction is that the Company's management views the growth of the retail industry in the Philippines to continue to increase, triggered by economic and social growth, increasing population, growth in the youth segment, changing consumer trends, and increasing consumer purchasing power. This encourages the Company to expand the Company's active business into the Philippines market, with a focus on retail and distribution businesses. In developing the distribution business in the Philippines, the Company has a strategy to develop MAPH as a distributor of sports shoes, clothing, accessories and related products. In order to develop its business, MAPH requires funding support, among others for additional working capital in adding new product lines and maintaining inventory availability which is expected to strengthen MAPH's business portfolio as a distributor of sports shoes, clothing, accessories and related products with international brands in order to increase product diversification to meet the increasingly varied needs of consumers. Thus, AIHP performed the Transaction.

B. Consideration of the Transaction is Conducted with Affiliated Parties

The considerations for conducting the Transaction with Affiliated Parties are better than those with other non-affiliated parties are:

- a. After the Transaction becomes effective, the Company expects MAPH to be able to develop a distribution business of distributors of sports shoes, clothing, accessories and related products that support the Company's business development to the Philippines market and increase the Company's competitiveness so that in the end it is hoped that it will encourage the improvement of the Company's consolidated financial performance in the future, and provide added value for all shareholders of the Company.
- b. In order to develop the Company's active business into the Philippine market, apart from having a distribution business line through MAPH, the Company also has a retail business line through PSI, which is one of MAPH's customers. After the Transaction becomes effective, the Company expects the funding support obtained by MAPH to support the business activities of Planet Sports, Inc. (hereinafter referred to as "PSI") in the retail trade sector for shoes and sports apparel as well as accessories and related products. With the synergy of MAPH and PSI's business activities, the Company expects to be able to cut operating expenses, which in turn can make a positive contribution to the Company's consolidated financial statements.

V. ADDITIONAL INFORMATION

Shareholders of the Company who require further information regarding the Transaction as disclosed in this Disclosure of Information, may contact:

PT Map Aktif Adiperkasa Tbk.

Corporate Secretary

Sahid Sudirman Center, Lt. 26

Jl. Jend. Sudirman Kav. 86

Jakarta 10220, Indonesia

Phone: +62 21 8064 8488

Fax: +62 21 2788 9888

Website: www.mapactive.id

Email: corpsec@mapactive.id