

Otoritas Jasa Keuangan

Gedung Sumitro Djojohadikusumo
 Jl. Lapangan Banteng Timur 2-4
 Jakarta 10710

Attention: Chief Executive Capital Market Supervisor

Subject: Report on the Implementation of Participation Sales Transaction indirectly from PT Star Pacific Tbk to Affiliates.

Dear Sirs,

We, PT Star Pacific Tbk ("the Company"), in order to comply with the provisions of number 2 letter b point 3) Regulation IX.E.1 regarding Affiliated Transactions which is an Attachment to the Decree of the Chairman of Bapepam LK No. Kep-412/BL/2009 dated November 25, 2009 ("Regulation No. IX.E.1") and Financial Services Authority ("OJK") Regulation No. 31/ POJK.04/2015 dated December 16, 2015, hereby reports the following matters:

Name of the Issuer or Public Company	: PT Star Pacific Tbk
Business Field	: - Other Management Consulting Activities; - Publishing Newspapers, Journals and Bulletins or Magazines; and - Information Technology Activities and Other Computer Services.
Telephone	: +62 21 55777111
Fax	: +62 21 55777083
Email	: corporate.secretary@star-pacific.co

1. Description of the Transaction

Transaction	On October 22, 2019, the transaction of transfer of investments carried out by the Company's controlled subsidiary, PT Multi Media Interactive (" MMI ") and PT Angraini Mulia (" AM "), as the seller (" Seller ") with PT First Media Production (" FMP ") and PT Margayu Vatri Chantiqa (" MVC ") which is a controlled subsidiary of PT First Media Tbk (" FM "), as the buyer (" Buyer ") (hereinafter referred to as " Transaction ").
Transaction Object	Transaction object include: - all or part of shares owned by MMI in several Transaction object companies (" Object Companies ") with the following details:

	<table border="1" data-bbox="555 318 1391 631"> <thead> <tr> <th>Name Company</th> <th>Number of Shares Sold</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>PT Media Interaksi Utama (“MIU”)</td> <td>654.781</td> <td>99,66</td> </tr> <tr> <td>PT Investor Radio (“IR”)</td> <td>297.000</td> <td>99</td> </tr> <tr> <td>PT Media Investor Indonesia (“MII”)</td> <td>39.501.000</td> <td>99</td> </tr> <tr> <td>PT Koran Media Investor Indonesia (“KMII”)</td> <td>86.872.500</td> <td>99</td> </tr> <tr> <td>PT Globe Asia Indcnesia (“GAI”)</td> <td>46.678.500</td> <td>99</td> </tr> <tr> <td>PT Jakarta Globe Media (“JGM”)</td> <td>1</td> <td>0,01</td> </tr> </tbody> </table> <p data-bbox="513 667 1375 734">- all or part of shares owned by AM in several Object Companies with the following details:</p> <table border="1" data-bbox="555 766 1391 1012"> <thead> <tr> <th>Name Company</th> <th>Number of Shares Sold</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>IR</td> <td>3.000</td> <td>1</td> </tr> <tr> <td>MII</td> <td>399.000</td> <td>1</td> </tr> <tr> <td>KMII</td> <td>877.500</td> <td>1</td> </tr> <tr> <td>GAI</td> <td>471.500</td> <td>1</td> </tr> <tr> <td>JGM</td> <td>376.499.999</td> <td>99,99</td> </tr> </tbody> </table>	Name Company	Number of Shares Sold	%	PT Media Interaksi Utama (“MIU”)	654.781	99,66	PT Investor Radio (“IR”)	297.000	99	PT Media Investor Indonesia (“MII”)	39.501.000	99	PT Koran Media Investor Indonesia (“KMII”)	86.872.500	99	PT Globe Asia Indcnesia (“GAI”)	46.678.500	99	PT Jakarta Globe Media (“JGM”)	1	0,01	Name Company	Number of Shares Sold	%	IR	3.000	1	MII	399.000	1	KMII	877.500	1	GAI	471.500	1	JGM	376.499.999	99,99
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<p>Transaction Value</p>	<p>That the total Transaction value is Rp 4,278,000,000 (four billion two hundred seventy eight million Rupiah), as follows:</p> <ul style="list-style-type: none"> - Transfer of MIU’s shares with a total value of Rp 775.000.000 (seven hundred seventy five million Rupiah). - Transfer of IR’s shares with a total value of Rp 28.000.000 (twenty eight million Rupiah). - Transfer of MII’s shares with a total value of Rp 525.000.000 (five hundred twenty five million Rupiah) - Transfer of KMII’s shares with a total value of Rp 950.000.000 (nine hundred fifty million Rupiah) - Transfer of GAI’s shares with a total value of Rp 500.000.000 (five hundred million Rupiah) - Transfer of JGM’s shares with a total value of 1.500.000.000 (one billion five hundred million Rupiah) 																																							
<p>Parties to the Transaction:</p>	<p>Seller:</p> <p>1. MMI Is a subsidiary controlled by the Company with 100% direct and indirect investment of all issued and paid-up shares at MMI.</p>																																							

	<p>2. AM Is a subsidiary controlled by the Company with 100% direct and indirect investment of all issued and paid-up shares at AM.</p> <p>Buyer:</p> <p>1. FMP Is a subsidiary controlled by FM with direct and indirect participation of more than 99.9% of all shares issued and paid in FMP.</p> <p>2. MVC Is a subsidiary controlled by FM with direct and indirect participation of more than 99.9% of all shares issued and paid in FMP.</p>
<p>Nature of Transaction Relationship</p>	<p>The affiliation relationship between the Seller and Buyer is through the ownership relationship of the major shareholders who are indirectly in common control and the similarity of one or more Parties as members of the Board of Directors and/or Board of Commissioners of the Buyer and Seller.</p>

2. Explanation, Consideration and Reasons for the Transaction

This transaction was carried out in order to improve the Company's efficiency through portfolio management in line with the Company's business continuity strategy.

Whereas with the implementation of this Transaction, the risk of increasing the Company's losses will be more manageable and in the future the Company can focus more on developing activities that contribute more to the Company.

3. Statement of Directors and Board of Commissioners

The Company's Board of Directors and Board of Commissioners, both individually and jointly declare that all relevant information and material related to affiliated transactions have been disclosed in this information disclosure and that information is true and not misleading.

4. Impact of Events, Information or Material Facts

This transaction is expected to improve financial performance on a consolidated basis.





Thus we submit this report. Thank you for your attention.

Sincerely yours,
PT Star Pacific Tbk

A handwritten signature in black ink, consisting of a stylized, cursive script, positioned above a horizontal line that extends to the left.

Lukman Djaja
President Director

Cc:
- *Board of Directors of PT Bursa Efek Indonesia*