



PRESS RELEASE

PT ANTAM Tbk

For Immediate Release

ANTAM AND SHOWA DENKO K.K SIGNED THE SHARE PURCHASE AGREEMENT OF PT INDONESIA CHEMICAL ALUMINA SHARES

Jakarta, December 28, 2018 - PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) is pleased to announce the Company has signed the Share Purchase Agreement (SPA) deed as a final phase of the purchase of Showa Denko K.K (SDK) Japan's shares in PT Indonesia Chemical Alumina (PT ICA). The SPA signing ceremony was held on December 28, 2018 in Jakarta. By the signing of the SPA, ANTAM are officially increasing its shares ownership in PT ICA up to 100% from the previous possession of 80% share with the remaining share of 20% owned by SDK.

ANTAM's Finance Director, Dimas Wikan Pramudhito said:

"We are pleased to be able to resolve the entire stage of the sale purchase agreement process of PT ICA shares as a part of comprehensive negotiation and evaluation process which was conducted by ANTAM and SDK toward the restructuring of the joint venture arrangement in PT ICA. This effort are in line with ANTAM's solid commitment on development of Company's portfolio in alumina downstream business. Through a 100% ownership in PT ICA, ANTAM are committed on the optimizing of chemical grade alumina plant in order to produce high quality chemical grade alumina (CGA) product."

Through the signing of SPA, both ANTAM and SDK have completed the obligation as shareholders of PT ICA in accordance with the proportion of share ownership which was stated on the Conditional Share Purchase Agreement (CSPA) that was signed on May 29, 2018.

The main points of agreement which are stated in the CSPA are includes the payment loan obligation to the lenders, tax obligation, environmental management, plant refurbishment, and license transferring from SDK to PT ICA in relation of production processes and products which have been registered in 36 countries. The sale and purchase of the transaction of SDK's shares in PT ICA to ANTAM at the agreed upon purchase value in the agreement amounting to US\$1.00 (One United States Dollar).

Through the proper transfer of technology, product development and sound marketing support, ANTAM are optimistic that the operation of Tayan CGA Plant will produce globally competitive CGA product and generate positive economic value for the Company and its shareholders.

The Tayan CGA plant which operated by PT ICA, employs the Bayer process and is equipped with the calcination facility to produce CGA product. CGA is used in the production of functional materials and electronic materials such as water purifier materials, refractories, abrasives, building materials, IC packaging, and materials for LCD glass. CGA products sales destination include Japan, South Korea and Turkey.

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