



PRESS RELEASE
January 27, 2022

Material Announcement – Share Purchase Agreement Signed

PT Link Net Tbk (“Link Net” or the Company; stock code: “LINK”)

Buyers & Sellers:

On Thursday the 27th of January 2022, Link Net’s 2 largest shareholders, Asia Link Dewa Pte. Ltd. (“**ALD**”) & PT First Media Tbk (“**FM**”), announced they have signed a share purchase agreement (SPA) to sell their 1,816,735,484 shares, representing approximately 66.03% of the total issued and fully paid capital in PT Link Net Tbk (excluding the treasury stock), to buyers Axiata Investments (Indonesia) SDN BHD (“**AI**”) & PT XL Axiata Tbk (“**XL Axiata**”).

Transaction Price:

According to public announcements the price paid to **ALD & FM** will be IDR4,800 per share. According to public announcements, upon successful execution of the sale, **AI** will hold 1,266,419,288 and **XL Axiata** will hold 550,316,196 shares in Link Net respectively.

Long Stop Date:

According to public announcements the completion of the Proposed Transaction will depend on the fulfillment or waiver of the conditions precedent by the parties as set out in the SPA.

Mandatory Takeover Offer (MTO):

Pursuant to the MTO Rules, the obligation to undertake an MTO is triggered upon an acquisition resulting in a change of control of an Indonesian public company. A change of control is generally deemed to occur where (i) more than 50% of the voting rights in the public company are acquired or (ii) if less than 50%, there is an effective change of the ability to determine, directly or indirectly, in any way the management and/or the policy of the public company.

Based on the MTO Rules, in the event of an MTO the price of the offer will be the higher of: (i) the average of the highest daily trading price in the last 90 days from the date determined pursuant to Article 18 of OJK Regulation No. 9/POJK.04/2018 (“**90-day Average Trading Price**”); or (ii) the Purchase Consideration per Sale Share.

President Director & CEO Remarks:

Mr. Marlo Budiman, President Director and CEO of Link Net, commenting on the proposed transaction: *“The successful completion of the transaction will provide significant opportunities for Link Net together with our new partners, to provide converged fixed line broadband and mobile service propositions to both our residential and enterprise clients. Indonesia’s high speed broadband market remains deeply*

underpenetrated and the ability to provide a wider and more comprehensive product offering is expected to contribute to future growth and benefit all our stakeholders.

There is opportunity for significant synergies from the sharing of backbone and transmission networks and strategic alignment on revenue enhancement and cost efficiency measures. These opportunities are enhanced by Link Net's extensive relationships with business partners and customers.

Myself along with my management team welcome this transaction and firmly believe it will contribute to sustained growth in future shareholder value."

About PT Link Net Tbk

PT Link Net Tbk ("Link Net"), is one of the largest owners and operators of fixed high speed broadband in Indonesia. The Company provides high-quality pay television services, high-speed broadband connections, and data communications under the "First Media" brand.

Learn more at <https://ir.linknet.co.id>

For further information, please contact:

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