



PRESS RELEASE

“TRANSKON JAYA HAS OFFICIALLY LISTED ON THE INDONESIA STOCK EXCHANGE”

Jakarta, 27th July 2020 was a historic day for PT Transkon Jaya Tbk, as Balikpapan-based LV Vehicle Rental Company successfully listed its shares on the Indonesia Stock Exchange (“IDX”). The company officially became the 700th listed company in IDX. Traded under the share code “TRJA”, the company has released 375.000.000,- (three hundred and seventy five million shares) or around 24,83% (twenty four point eighty three percent) of shares to the public for Rp.250,- (two hundred and fifty rupiah) per share.

The total of IPO proceeds from TRJA itself will be approximately around Rp.93.75 billion (ninty three point seventy five billion) which will be used for the development of the Company's business by purchasing new vehicles and the rest will be used for the working capital. During the public offering period that took place on August 14th, 18th and 19th, 2020, TRJA shares were in high demand with an excess demand of approximately around 82.68 (eighty two point sixty eight) times the pooling portion of shares offered to the public.

The Company, based in Balikpapan, has been operating as a Vehicle Rental Business for almost 20 years in Kalimantan. In addition to that, the Company also has an Internet Service Provider business that targets specifically in the remote areas in Kalimantan with customers focus from the corporate and the retail sectors. According to Mr. Lexi Roland Rompas, as The President Director of the Company, holding the status of a public company will require the Company to always act in accordance with the principle of *good corporate governance*.

It is anticipated that by becoming a Public Company, the Company can take the advantage of the opportunity to grow and grow into a larger corporation with the support of the public as one of the Company's shareholders. Despite the state of the national economy as a result of the Covid-19 pandemic, the Company remains optimistic that LV's Vehicle Rental business is still making a positive contribution to shareholders and the stakeholders.

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