

No. Letter	SB-084/CSL-LN/BEI/X/17
Company Name	PT Link Net Tbk
Stock Code	LINK
Attachment	1
Subject	Affiliated Transaction

The Company provides information on Affiliated Transaction as follows:

Affiliated Transaction

A brief description of Affiliate Transactions (including Parties which transacts and the nature of the affiliate relationship with Company)	:	Affiliated transactions that have been made by the Company in relation to the Company's assistance and / or assistance to FM and ALD in preparation and implementation of the Strategic Review Plan by FM and ALD.
Transaction Value	:	IDR 0
Explanations, considerations and reasons for the Affiliate Transaction	:	As described in the Attached Information Disclosure Letter.
Name of Independent Appraiser	:	Kantor Jasa Penilai Publik Ruky, Safrudin & Rekan
Summary of Independent Appraisal report	:	As described in the Attached Information Disclosure Letter.

Sender	Timotius Max Sulaiman
Position	Corporate Secretary
Date and Time	October 9 th , 2017 14:43:32
Attachment	OL_LN BEI - 20171009 - SB-084 - KI Transaksi Afiliasi.pdf

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No.: SB-084/CSL-LN/BEI/X/17

Jakarta, 9 October 2017

To:

PT Bursa Efek Indonesia (Indonesia Stock Exchange)

Gedung Bursa Efek Indonesia Tower I Lt. 4

Jl. Jend. Sudirman Kav. 52-53

Jakarta 12190

Perihal : Disclosure Information Related to Affiliate Transactions between PT Link Net Tbk ("The Company") and PT First Media Tbk ("FM") and Asia Link Dewa Pte. Ltd. ("ALD")

Dear Sir,

In order to comply with Bapepam-LK Regulation No. IX.E.1 Attachment of Decision of Chairman of Bapepam-LK No. Kep-412/BL/2009 dated 25 November 2009 concerning Affiliated Transactions and Conflicts of Interest on Certain Transactions ("**Regulation IX.E.1**"), through this letter we intend to disclose information regarding affiliated transactions that have been made by the Company in connection with support and/or assistance by the Company to FM and ALD in preparation and implementation of the Strategic Review Plan by FM and ALD ("**Transactions**"). Further details of the Transaction are as described in the Appendix to this letter.

Please be informed accordingly and thank you for your attention.

Yours faithfully,

PT Link Net Tbk

For and behalf of Board of Directors

(signature)

Timotius Max Sulaiman

Corporate Secretary

DISCLOSURE OF INFORMATION TO SHAREHOLDERS

In Order To Meet Bapepam and LK Regulation No. IX.E.1 on
Affiliated Transactions and Conflicts of Interest in Certain Transactions

THE INFORMATION CONTAINED IN THIS DISCLOSURE IS
IMPORTANT TO BE READ AND BE UNDERSTOOD BY THE SHAREHOLDERS OF
PT LINK NET TBK. (“Company”)

If you have difficulty understanding the information contained in this Disclosure, you should consult your stockbroker, investment manager, legal counsel, public accountant or other professional advisors.



PT Link Net Tbk.

Field of Business:

Cable-based fixed network, multimedia services, Internet service provider, as well as business management consulting services.

Head Office:	Tangerang Branch Office:	Surabaya Branch Office:	Bandung Branch Office:	Medan Branch Office:
BeritaSatu Plaza Building 4th Floor, Suite 401 Jl. Jenderal Gatot Subroto Kav 35-36 South Jakarta, 12950 Phone: (021) - 5278811 Fax: (021) - 5278833	Lippo Cyber Park Jl. Bulevar Gajah Mada No. 2170 Lippo Karawaci, Tangerang 15811 Phone: (021) - 5278811 Fax: (021) - 5278833	Graha SA 1st-2 nd Floor Jl. Raya Gubeng No. 19-21 Surabaya, 602181 Phone: (031) - 5018822 Fax: (031) - 5025522	Jl. Gatot Subroto No. 236 Bandung, 40275 Phone: (022)- 7322900	Jl. Kapten Muslim Komplek Ruko Mega Com Center Blok E No. 22-23 Medan, 20123 Phone: (061)- 41061020

Website: www.linknet.co.id

Email: corporate.secretary@linknet.co.id

THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS OF THE COMPANY, EITHER SEPARATELY OR COLLECTIVELY, ARE FULLY RESPONSIBLE FOR THE ACCURACY AND COMPLETENESS OF INFORMATION OR MATERIAL FACTS AS DISCLOSED IN THIS DISCLOSURE, AND AFTER UNDERGOING THOROUGH RESEARCH, CONFIRM THAT TO THE BEST OF THEIR KNOWLEDGE AND THEIR BELIEFS, THERE ARE NO FACTS AND IMPORTANT MATERIAL INFORMATIONS THAT HAVE NOT BEEN DISCLOSED OR WERE REMOVED FROM THIS DISCLOSURE THAT MIGHT CAUSE THE INFORMATION PROVIDED IN THIS DISCLOSURE NOT TO BE TRUE AND / OR MISLEADING.

DEFINITION

ALD	:	Asia Link Dewa Pte. Ltd., a company incorporated in and subject to the laws of the Republic of Singapore.
Assistance Request Letter	:	Letter regarding the Request for Assistance - Possible the Company Strategic Review on FM's and ALD Share Sale of LN's Share Capital ALD's stakes in LN from the Company and ALD to LN dated 6 October 2017.
Bapepam-LK	:	Capital Market Supervisory Agency and Financial Institution as referred to in Regulation of the Ministry of Finance of the Republic of Indonesia No.184/PMK.01/2010, dated October 11, 2010 on the Organization and the Working Procedures of the Ministry of Finance which was previously known as Bapepam as referred to in Article 3 paragraph (1) of Law No. 8 of 1995 on Capital Markets and valid as of the date of December 31, 2012 under Law 21 of 2011 on the Financial Services Authority. Its functions, duties and responsibilities have been transferred to the Financial Services Authority (OJK).
Directors	:	Members of the Board of Directors of the Company who are currently serving as Directors when this Disclosure of Information was announced.
FM	:	PT First Media Tbk., a company incorporated in and subject to the laws of the Republic of Indonesia.
Disclosure of Information	:	Informations as contained in this Disclosure that are implemented within the framework of the fulfillment of the provisions of Regulation No. IX.E.1.
Commissioners	:	Members of the Board of Commissioners of the Company who are currently serving as Commissioners when this Disclosure of Information was announced.
KJPP RSR	:	Office of Appraisal Services Ruky, Safrudin & Partner, an independent appraiser registered in OJK providing a fairness opinion on the provision of assistance to be provided by the Company to FM and ALD (as defined below) related to the Proposed Strategic Review (as defined below).
OJK	:	The Financial Services Authority, which has effectively taken over the functions, duties, and powers of regulation and supervision of financial services activity in the capital markets sector of the Bapepam and LK as of the date of December 31, 2012 under the provisions of Act No. 21 of 2011 on the Financial Services Authority.
Participants of the Proposed Strategic Review	:	FM and ALD, other parties as designated by FM and ALD and any advisor or professional designated by the parties that were designated by FM and ALD.
Shareholders of The Company	:	The shareholders of the Company whose names are registered in the Register of Shareholders of the Company issued by the Securities Administration Bureau, namely PT Sharestar Indonesia.

Regulation No. IX.E.1	:	Bapepam-LK Regulation No. IX.E.1 and Annex of Decision of the Chairman of Bapepam-LK No. Kep-412 / BL / 2009 dated 25 November 2009 on Affiliate Transactions and Conflicts of Interest in Certain Transactions.
The Company	:	PT Link Net Tbk., a public limited liability company incorporated in and subject to the laws of the Republic of Indonesia and domiciled in South Jakarta .
Proposed Strategic Review	:	The Proposed Strategic Review Strategic Review Strategic Review as defined in the part of the Description of the Transaction letter A number 1 paragraph 2 of the Disclosure of this Information.
Transaction	:	Transaction as defined in paragraph 2 of the Preface of this Disclosure Information
Affiliated Transactions	:	Transactions conducted by the Company or is Company-Controlled by Affiliate of the Company or Affiliate of members of the Board of Directors, members of the Board of Commissioners, or the major shareholders of the Company as referred to in paragraph 1 letter d of Regulation No. IX.E.1.
Company Law	:	Law No. 40 of 2007 on Limited Liability Companies.

I. PREFACE

The information contained in this Disclosure of this Information is made in order to meet the obligations of The Company to announce the disclosure of information on Affiliate Transactions which have been made by the Company in connection with the provision of assistance by the Company to FM and ALD in relation to the Proposed Strategic Review.

The overall help and/or the assistance to be provided by the Company to FM and ALD within the framework of the Proposed Strategic Review are as further described in Chapter II, letter A, item 2 of this Disclosure of Information. Assistance provided by the Company to FM and ALD, hereinafter "the **Transaction**". Strategic Review

In connection with the above, in accordance with the prevailing laws and regulations, in particular Regulation No. IX.E.1, with the commencement of the provided assistance as referred to above, the Directors of the Company with this announce this Disclosure of Information with the intent to provide explanations, considerations and reasons for the Transaction to the FM and ALD as part of the fulfillment of the provisions of Regulation No. IX.E.1.

II. DESCRIPTION OF THE TRANSACTION

A. DESCRIPTION OF THE TRANSACTION

1. **Reasons and Background**

Based on the Shareholder Register of the Company per August 31, 2017, the number of shares of the Company as listed on the Indonesia Stock Exchange ("**BEI**") was 3,042,649,384 (three billion forty-two million six hundred and forty-nine thousand three hundred eighty-four) shares. Out of these shares, only about 911.406.300 (nine hundred eleven million four hundred six thousand three hundred) shares or representing

approximately 29,96% (twenty nine point ninety six percent) of the entire issued and fully paid shares in the Company were held by the public.

Based on the considerations mentioned above, and because at this time the Company does not require additional capital for the development of its business activities, for the purpose of finding an alternative to improve the trading liquidity of the Company, FM and ALD proposes to conduct a Strategic Review over its share ownership in the Company, including to conduct a general analysis of the Company to improve efficiency and productivity, find strategic or financial investor(s) and consider the possibility of transactions that can be made in connection with its ownership of shares. ("**Proposed Strategic Review**")

Furthermore, for the purposes of preparing and implementing the Proposed Strategic Review, the Company will provide assistance to ensure that the information related to the Company and its business have been presented correctly and accurately in the Strategic Review documents. These things may not be achieved by the FM and ALD without the assistance provided by the Company. For the first time aid is given by providing the Company's documents to FM and ALD and the Participants of the Proposed Strategic Review for the benefit of document preparations in connection with the Proposed Strategic Review.

In connection with the implementation of the Proposed Strategic Review, FM and ALD are requesting the Company to do certain assistance as mentioned in Item 2 below.

2. Assistance Provided by the Company to FM and ALD

The scope of expected assistance to be provided by the Company with respect to the Transaction in accordance with the Assistance Request Letter are as follows:

- 1) to assist Proposed Strategic Review Participants in their due diligence review of the Company, including: (i) any support pertaining to the provision of information in connection with the due diligence (through a virtual data room or other kind of form) which may contain information relating to the Company which is necessary for the purpose of conducting the Proposed Strategic Review; (ii) cooperating with the Proposed Strategic Review Participants in relation with the above due diligence process including attendance at meetings and/or conference calls to discuss all aspects of the Company and the information provided in connection with the due diligence; (iii) making available all accounting and financing information and access to your auditors (current and former auditors) as required by the Proposed Strategic Review Participants for the Proposed Strategic Review; and (iv) providing access to your other advisers, in each case in accordance with applicable laws and regulations;
- 2) to assist the Proposed Strategic Review Participants in the preparation of documents that are required for the Proposed Strategic Review, including but not limited to the Offering Circular in connection with the Proposed Strategic Review, the presentation to the cornerstone or analysts (if any), a teaser, info memo and disclosure letters or schedules with regards to the said documents and all other marketing materials which has been requested by the Participants of the Proposed Strategic Review including to attend in meetings and/or conference calls;
- 3) to participate in any analysts presentation (if any), investor meetings, presentations by management, and/or roadshows in connection with the Proposed Strategic Review as requested by the Participants of the Proposed Strategic Review;
- 4) to enter into such agreements or documents as are customary or desirable for a transaction of this nature which may be implemented pursuant to the Proposed Strategic Review, including without limitation an international placement/underwriting agreement and lock-up agreement, non-disclosure agreements, engagement letters/agreements and cornerstone agreements, and to provide therein or in connection therewith representations, warranties, undertakings, covenants and indemnities as are customary for a transaction of this nature/granted for transaction that may be executed under the Proposed Strategic Review;

- 5) to enter into such agreements or documents as may be desirable for a transaction of this nature which may be implemented pursuant to the Proposed Strategic Review that relate to long-term arrangements between the FM, the Company, ALD and/or any of their respective affiliates;
- 6) to make the directors, commissioners, and/or management of LN available to participate in any of the above;
- 7) to do any and all acts necessary which may be required pursuant to the Proposed Strategic Review, including without limitation obtaining all necessary approvals from creditor(s), corporate and regulatory approvals and issuing all necessary announcements (including cleansing announcements and any other announcements in connection with the provision of assistance provided as contemplated in the Assistance Request Letter), in order to carry out all matters in relation to the Proposed Strategic Review, in each case in accordance with applicable laws and regulations;
- 8) to obtain Fairness Opinions in connection with the assistance provided as contemplated under this letter (the Assistance Request Letter) from an appraiser registered in the Indonesia Financial Services Authority (*Otoritas Jasa Keuangan* or *OJK*) in accordance with applicable laws and regulations;
- 9) to comply with guidelines or restrictions on marketing and publicity or confidentiality agreements and process letters that may be prepared in connection with the implementation of the Proposed Strategic Review Plan; and
- 10) to support the Proposed Strategic Review Participants in connection with the Proposed Strategic Review, including with respect to items 1 to 9 above, in accordance with applicable laws and regulations.

All expenses incurred by the Company directly in connection with the Proposed Strategic Review shall be borne by FM and ALD.

Furthermore, the type of assistances that will, in fact, be provided by the Company with the scope as mentioned above, will be subject to the needs of the Proposed Strategic Review offering by FM and ALD.

3. Benefits of the Transaction

The benefits which may be obtained by the Company with regards to the proposed transaction are as follows:

- a. Incentivize the Company in increasing good corporate governance in providing information regarding the Company and its business continuously and correctly, accurately and accountably with regards to the Proposed Strategic Review.
- b. Indirect benefit of the Proposed Strategic Review:
 - i. There is a potential for increased valuation of the financial aspects of the Company through the increase of shares portion by the public shareholders will affect the price of shares of the Company and the amount of shares which will be sought in the BEI. Such occurrence has the potential to increase the liquidity of the shares of the Company and the price of the Company may reflect its intrinsic value as price discovery;
 - ii. The Company may potentially gain tax benefits through the increase of public shareholders of the Company in accordance with the Indonesian tax laws;
 - iii. The potential to increase visibility and profile of the Company in Indonesia and abroad so that the Company may obtain financing through domestic and foreign markets; and
 - iv. The potential to develop the business of the Company if a strategic investor with a new perspective and added value with the same vision to develop the

- Company's business, which may provide positive contribution to the growth of the revenue and net profit of the Company
- v. The potential to increase the synergy of the finance of the Company;

4. Information Regarding The Company, FM and ALD

a. The Company

i. Brief History

The Company was first established with the name of PT Seruling Indah Permai established under the Deed of Incorporation No. 93 dated March 14, 1996, made before Dr. Misahardi Wilamarta S.H., M.H., M.Kn, LL.M, Notary in Jakarta as amended by Deed No. 304 dated July 26, 1996, made before Yuliandi Ermawanto, S.H., replacement Notary of Misahardi Wilamarta, S.H., Notary in Jakarta. These deed have been approved by the Minister of Justice of the Republic of Indonesia according to the Decision Letter No. C2-8324 HT.01.01.Th.96, dated August 7, 1996, as registered in the Company List according to Law No.3 Year 1982 regarding the Company Register with the Company Register No. 09851633872 in the Company Registration Office in Central Jakarta under No. 163/BH.09.05/XI/96 dated November 4, 1996, and was announced in the State Gazette of the Republic of Indonesia No. 96 dated 29 November 1996, Supplement No. 9456.

The Company's name was then changed to PT Link Net pursuant to the Deed of the Extraordinary General Meeting of Shareholders of PT Seruling Indah Permai No. 35, dated March 28, 2000, made before Myra Yuwono, S.H., Notary in Jakarta, as approved by the Ministry of Justice of the Republic of Indonesia according to the Decision of the Minister of Justice of the Republic of Indonesia No. C-9118.HT.01.04.TH.2000 dated 20 April 2000 and was announced in the State Gazette of the Republic of Indonesia No. 84 dated 20 October 2000, Supplement No. 6296.

Since incorporation, the Articles of Association of the Company have amended several times whereas the last changes are as stated in the Deed of Shareholders No. 3 dated June 3, 2015 made before Rini Yulianti, SH, Notary in East Jakarta, the deed of which has obtained approval from the Ministry of Law and Human Rights of the Republic of Indonesia through the Decision of the Minister of Law and Human Rights of the Republic of Indonesia AHU-AH.01.03.0938687.dated June 9, 2015, and registered in the Company Registration according to the Company Law 2007 No. AHU-3515407.AH.01.11.TAHUN 2015 dated June 9, 2015 (“**Deed No. 3/2015**”)

The Company has its main office in BeritaSatu Plaza Building, 4th Floor, Suite 401, Jl. Jenderal Gatot Subroto Kav 35-36, South Jakarta 12950.

ii. Objectives and Business Activities

Under Article 3 of the Articles of Association of the Company as set out in the Deed No. 3/2015 made before Rini Yulianti, SH, Notary in East Jakarta, the intent and purpose of the Company is the business of providing cable based services, multimedia services, Internet service provider, telephony and value-added services and business management consulting services.

To achieve the objectives mentioned above, the Company may conduct business activities as follows:

a. Primary Business Activities:

operating within the field of cable-based fixed network, multimedia services and Internet service provider.

- b. Secondary Business Activities:
business consulting services which include planning and design in order to develop business management, as well as the provision and / or management of the call center

Business activities conducted by the Company at this time are to conduct business as a provider of high speed broadband internet services in Indonesia (known as the Fastnet label business), in cooperation with FMTV in providing Subscription Television Service (known as the HomeCable label business), and data communication services (known as FirstMedia Business – previously DataComm label business).

iii. Capital Structure and Composition of Shareholders of The Company

At the date this Disclosure is published, capital structure and shareholding of the Company based on the Register of Shareholders of the Company which amount up to 5% or more of the Company's issued and paid up capital as of August 31, 2017 issued by PT Indonesia Sharestar, as the Securities Administration Bureau of the Company, are as follows:

No.	Explanation	Number of Shares	Nominal Sum @Rp100 per share (Rp)	%
Authorized Capital		8.040.000.000	804.000.000.000	
Issued and Fully Paid Capital				
Shareholder				
1.	FM	1.029.079.186	102.907.918.600	33,82
2.	ALD	1.017.766.198	101.776.619.800	33,45
3.	Public	911.406.300	91.140.630.000	29,96
4.	Treasury Stock	84.397.700	8.439.770.000	2,77
Total Issued and Fully Paid Capital		3.042.649.384	304.264.938.400	100,00
Number of Shares in Portfolio		4.997.350.616	499.735.061.600	

iv. Management and Supervision

As of the date this Disclosure is published, the Board of Commissioners and the Board of Directors in the Company are as follows:

Board of Commissioners

President Commissioner : Ali Chendra
 Commissioner : Edward Daniel Horowitz
 Commissioner : Lorne Rupert Somerville
 Independent Commissioner : Jonathan Limbong Parapak
 Independent Commissioner : Bintan Regen Saragih

Board of Directors

President Director : Irwan Djaja
 Director : Henry Riady
 Director : Henry Jani Liando
 Director : Timotius Max Sulaiman
 Director : Edward Sanusi
 Director : Sigit Prasetya
 Director : Andy Nugroho Purwohardono
 Independent Director : Surya Tatang

b. FM

- i. FM was first established under the name of PT Safira Ananda, established based on the Deed No. 37 Dated January 6, 1994, made before Siti Safariyah, SH, replacement of Bandoro Raden Ayu Mahyastoeti Notonagoro, SH, Notary in Jakarta. The deed was approved by the Minister of Justice of the Republic of Indonesia with Decree No. C2-1446 HT.01.01.Th.95 dated February 1, 1995, registered in the registry book at the Office of the Central Jakarta District Court under No. 549/III/1995 dated March 30, 1995, and published in the State Gazette of the Republic of Indonesia No. 81 dated October 8, 1999, Supplement No. 6613/1999.

The last amendments in the articles of association of FM are based on Deed of Minutes of Meeting of PT First Media Tbk Articles of Association No. 33 dated May 15, 2015, made before Andalia Farida, S.H., M.H., Notary in Central Jakarta, as duly received and registered in the *Sisminbakum Kemenkumham* database according to Letter No. AHU-AH.01.03-0940134 dated June 11, 2015 and registered in the Register of the Company in accordance with the Company Law according to Letter No. AHU-3517308.AH.01.11.TAHUN 2015 dated June 11, 2015. (“**FM Deed No. 33/2015**”)

FM has its main office at Gedung BeritaSatu Plaza, floor 4, Jl. Jend. Gatot Subroto Kav 35-36, Jakarta Selatan 12950.

- ii. Objectives and Business Activities

The objectives and business activities of FM are in telecommunications and content providers, as stated in Article 3 FM Deed No. 33/2015.

The operations currently carried out by FM are organizing broadband wireless access (BWA) and broadcast content providers through its subsidiary companies, namely PT First Media News and PT First Media Production.

- iii. Capital Structure and Composition of Shareholders of FM

At the date this Disclosure is published, capital structure and share ownership of FM with based on the Register of Shareholders of FM which amount up to 5% or more of the Company’s issued and paid up capital as of May 31, 2017 issued by PT Indonesia Sharestar, as the Securities Administration Bureau of the Company, are as follows:

No.	Explanation	Number of Shares	Nominal Value (Rp)	%
	Authorized Capital	6.967.587.600	3.483.793.800.000	
	Issued and Fully Paid Capital	1.742.167.907	871.083.953.500	
	Shareholder			
1.	Across Asia Ltd (Under Bankruptcy)	959.976.602	479.988.301.000	55,10
2.	PT Reksa Puspita Karya	588.167.378	294.083.689.000	33,76
3.	PT Inti Anugrah Propertindo	150.616.940	75.308.470.000	8,65
3.	Public	43.406.987	21.703.493.500	2,49
	Total Issued and Fully Paid Capital	1.742.167.907	871.083.953.500	100,00
	Number of Shares in Portfolio	5.225.419.693	2.612.709.846.500	

iv. Management and Supervision

As of the date this Disclosure is published, the Board of Commissioners and the Board of Directors in FM are as follows:

Board of Commissioners

Independent President Commissioner : Surjadi Soedirdja
Independent Commissioner : Paternus Mingkor*)
Independent Commissioner : Teguh Pudjowigoro
Commissioner : Ali Chendra

*) *passed away on June 19, 2017*

Board of Directors

Independent President Director : Harianda Noerlan
Independent Director : H.R. Soeparmadi
Independent Director : H.R.M. Hernowo Hadiprodjo
Director : Johannes Tong

c. **ALD**

i. Brief History

Asia Link Dewa Pte. Ltd. is a company incorporated under the laws of the Republic of Singapore and domiciled in Singapore (Company Registration No. 201108211K) on April 5, 2011. Based on the Memorandum and Articles of Association ALD has obtained the Certificate of Incorporation of Company Confirmation dated April 6, 2011 from the Accounting and Corporate Regulatory Authority (ACRA) of Singapore. ALD's registered office is at 8 Robinson Road #03-00 ASO Building, Singapore 048544, with phone number +65 6500-7328 and no. fax +65 6500-7323. As of the date this Disclosure is published, ALD has not changed its Articles of Association.

ii. Purpose and Objectives

At the date that this Disclosure was published, the intent and purpose of ALD is the holding company of an investment firm.

Business activities conducted by ALD include investing activities in the Company and in FMTV.

iii. Capital Structure and Composition of Shareholders of ALD

At the date this Disclosure is published, the capital structure and shareholding of ALD based on the Register of Members dated 24 January 2013 are as follows:

	Nominal Value of Rp10.000 per share		
	Type of Share	Number of Shares	Nominal Value (Rp)
Issued and Fully Paid Capital			
Asia Link Company Limited (ALC)	Normal	10.000.000	100.000.000.000
Asia Link Company Limited (ALC)	Preferred	138.151.537	1.381.515.370.000

Note:

The concept of authorized capital no longer applies in Singapore since early 2000.

iv. Management and Supervision

As of the date this Disclosure is published, the Management of ALD according to ALD's Register of Directors are as follows:

Directors

Director : Sigit Prasetya
Director : Andy Nugroho Purwahardono
Director : Tang Ting Luen
Director : Brice Kevin Pua Cu
Alternate Director to Sigit Prasetya : Minki Brian Hong

B. RELATIONSHIPS AND THE PROPERTIES OF RELATED AFFILIATES

The implementation of the Transaction in a form of assistance by the Company in connection with the Proposed Strategic Review as described in this Disclosure involves parties that have an affiliate relationship, and shall be as follows:

1. The Company provides assistance to FM and ALD which are shareholders of the Company; and
2. There is a relationship of management and supervision, namely:

	The Company	FM	ALD
Ali Chendra	President Commissioner	Commissioner	-
Sigit Prasetya	Director	-	Director
Andy Nugroho Purwohardono	Director	-	Director

III. INDEPENDENT PARTIES APPOINTED IN THE TRANSACTION

The independent parties assisting the Company in the implementation of the Transaction are as follows:

- a. Makes & Partners Law Firm as a legal consultant to assist the Company in connection with the execution of transactions in relation to the Proposed Strategic Review;
- b. Public Accounting Firm Aryanto, Amir Jusuf, Mawar & Saptoto that audits the financial statements of the Company as of and for the year ended December 31, 2016 and a public accountant appointed by the Company in connection with the execution of transactions in relation to the Proposed Strategic Review; and
- c. KJPP RSR, as independent appraiser giving fairness opinion on the implementation of the Transaction.

IV. OPINION OF THE INDEPENDENT APPRAISER

KJPP RSR as an official KJPP with Business License No. 2.09.0059 based on the Minister of Finance Decision No. 1131/KM.1/2011 dated August 14 October 2011, listed as supporting professionals in OJK with the Registration Letter of Capital Market Supporting Professionals from Bapepam LK No. 09/BL/STTD-P/B/2010 has been appointed by the management of the Company as an independent appraiser to give an opinion on the fairness of the Transaction, as set forth in the

Fairness Opinion Report on Transaction No. RSR/R/B.091017 dated 9 Oktober 2017 with the summary as follows:

1. Related Parties in the Transaction

The parties involved in the Transaction are the Company as the provider of Assistance and FM and ALD as the receiver of Assistance.

2. Object of the Fairness Opinion Report

The object of analysis of fairness is the Transaction, namely the Assistance from the Company for the purpose of supporting the success of the Proposed Strategic Review.

3. The purpose of the Fairness Opinion

The purpose of the Fairness Opinion is to provide an overview of the reasonableness of the Transaction from the financial perspective in relation with the Proposed Strategic Review.

4. Basic Assumptions and Limiting Conditions

This Fairness Opinion Report is a non-disclaimer opinion, KJPP has reviewed the documents which are used in in the analysis process, data and information which are available for the analysis process were made obtained from either the manager of the Company or from other reliable sources.

KJP RSR is responsible for this Fairness Opinion Report and the Final Conclusion.

In this fairness opinion report, KJPP RSR does not analyse or review the legal aspect or content of the Assistance Request Letter conveyed by FM and ALD including the impact of such letter towards the Company other than from the financial aspect.

In performing the analysis, there are no limits or limitations on the inspection, review, calculation and analysis. KJPP RSR has visited the Company's headquarters (site visit) and has had interviews with the Company's management regarding the Transaction.

The Fairness Opinion is made based on the principles of information and data integrity. In preparing the Fairness Opinion, KJPP RSR is based on data and information sources as given by the management of the Company, which based on the nature of fairness is true, complete, reliable and not misleading.

KJPP RSR considers that since the date of issuance of the Fairness Opinion Report up to the date of execution of the Transaction there has not been any extraordinary event, whether macroeconomic or industrial, currently or in the future, may materially affect the Company's business activities, business plan and budgeting.

KJPP RSR would like to emphasize that the results of analysis and review by KJPP RSR is specifically only limited to the financial aspects of the transaction, KJPP RSR did not conduct research on the validity of the transaction in terms of law and taxation implications of the Transaction, since it is beyond the scope of KRP RSR's assignment.

5. Approaches and Procedures of the Fairness Opinion

In evaluating the fairness of the Transaction, KJPP RSR has conducted (a) Transaction Analysis in the form of identifying the parties involved in the Transaction, analysis of the terms of the agreement on the Transaction and analysis of the benefits and risks of the Transaction; (b) Quantitative Analysis in the form of analysing the background of the Transaction, the Company's brief history and business activities, industry analysis, operational analysis and business prospects and Transaction gains and losses; (c) Quantitative Analysis in the form of analysis of historical performance, fairness of Transaction and value added test analysis.

6. Conclusion of the Fairness Opinion

Based on the analysis of the fairness of the Transaction as described above which includes the qualitative analysis and quantitative analysis, then in terms of the economic and financial perspective, KJPP RSR found the Transaction to be **reasonable**.

V. ADDITIONAL INFORMATION

To the Shareholders of The Company who require further information regarding the Transaction as disclosed in the Disclosure of this information, please contact:

PT Link Net Tbk.

Gedung BeritaSatu Plaza Floor 4,
Suite 401
Jalan Jenderal Gatot Subroto Kav 35-36
Jakarta Selatan, 12950
Telephone: (021) - 5278811
Fax: (021) - 5278833
Website: www.linknet.co.id
Email: corporate.secretary@linknet.co.id

Jakarta, 9 October 2017
Board of Directors of the Company