

-Unofficial English Translation-

This Disclosure of Information will be published in Bahasa Indonesia

No. 382/A00-A0Q/FIN/19

December 20, 2019

To:

Chief Executive of Capital Market Supervisory
Financial Services Authority ("OJK")
Soemitro Djojohadikusumo Building
Jl. Lapangan Banteng Timur No. 2-4
Jakarta 10710

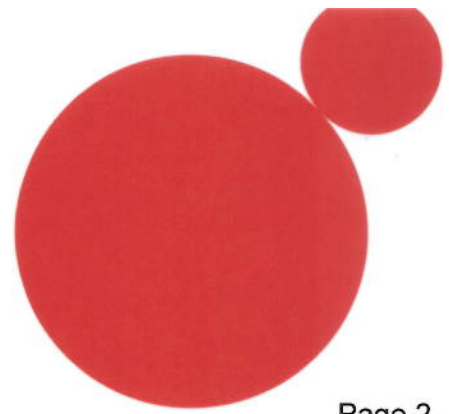
Re : **Results of Partial Performance of the Material Transaction And Report on Information or Material Facts**

Dear Sir/Madam,

In order to comply with Bapepam and LK Regulation No.IX.E.2, Decree of Bapepam and LK Head Schedule No. Kep-614/BL/2011 dated 28 November 2011, on Material Transactions and Changes of Main Business Activities ("**Rule IX.E.2**") and OJK Rule No. 31/POJK.04/2015 on Report on Information or Material Facts, we hereby, for and on behalf of the company submit the Result of Partial Performance of the Material Transaction and Report on Information or Material Facts as follows:

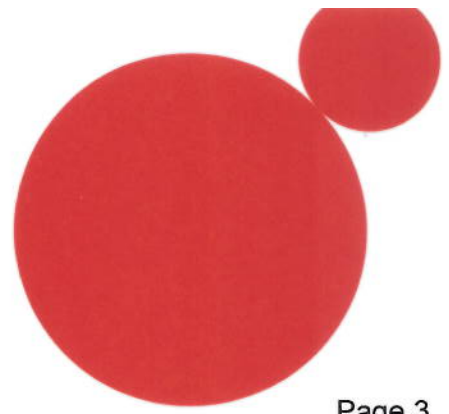
Name of Issuer or Public Company : PT Indosat Tbk (the "**Company**")
Type of Business : Telecommunication
Phone : +6221 3000 3001
Fax : +6221 3000 3757
Email : corporate.secretary@indosatooredoo.com

1.	Date of event	December 20, 2019
2.	Type of Material Information or Fact	Results of the partial performance and completion of the sale transaction of part of the Company's assets (i.e. 3,100 tower) and leaseback which constitute as a material transaction based on Rule IX.E.2 (" Material Transaction "), in particular in relation to the sale of 2,100 towers to PT Dayamitra Telekomunikasi (" Dayamitra ").
3.	Elucidation on Material Information or Fact	With reference to the Company's Disclosure of Information dated 15 October 2019 as revised by Disclosure of Information dated 18 November 2019 and Disclosure of Information dated 20 November 2019 (" Previous Disclosure "), we hereby inform that the transaction of selling 2,100 telecommunication towers to Dayamitra, which is part of all 3,100 telecommunication towers owned by the Company, has been completed. Transaction completion occurs after the fulfillment of all condition precedent, including the approval of the Company's shareholders at the Extraordinary General Meeting of Shareholders dated 21 November 2019. Payment for the purchase of telecommunications towers is valued at Rp 4.443.861.000.000.



<p>4.</p>	<p>Impact of such material fact to the operational activities, legal, financial condition, or business continuity of the Issuer or Public Company</p>	<p>As explained in the Previous Disclosure, the impact of the completion of Material Transaction to the financial condition of the Company, are as follows:</p> <ul style="list-style-type: none"> • The increase of net cash earnings, from tower sales minus the tower sales tax payment. • Payment of costs related to the implementation of the transaction plan, such as for the costs of financial consultants, tax consultants, and other supporting professions. • Payment of the Tower rental fee. • Removal of rights of use assets of land leased from third parties relating to the Tower being sold. • Decrease in interest expense as part of paying off interest-bearing debt, thereby affecting the company's capital structure. <p>Other than the above there is no material impact to the operational activities, legal, financial condition, or business continuity of the Company.</p>
<p>5.</p>	<p>Other information</p>	<p>The Company has obtained the approval from the shareholders of the Company in the Extraordinary General Meeting of Shareholders on November 21, 2019 which approved the agenda: Approval of the transaction plan for sale of part of the Company's assets and leaseback which is a material transaction as referred in Bapepam-LK Regulation No.IX.E.2 concerning Material Transactions and Changes in Main Business Activities.</p> <p>Further, the summary of minutes of meeting of the Extraordinary General Meeting of Shareholders also has been published in the Investor Daily news on 25 November 2019 and the evidence of newspaper publication also has been submitted to OJK under letter No.349/A00-A0Q/REL/19 dated 25 November 2019.</p> <p>The Company has also submitted the report on the Result of Partial Performance of the Material Transaction and Report on Information or Material Facts in connection with the sale transaction of 1,000 towers to PT Profesional Telekomunikasi Indonesia which is part of the object of Material Transaction (i.e. 3,100 towers) on 29 November 2019.</p> <p>As such, with the submission of this Result of Partial Performance of the Material Transaction and Report on Information or Material Facts, the Company has completed the Material Transaction in full.</p>





Thank you for your kind attention.

Sincerely,

Corporate Secretary



Gilang Hermawan *rh*

Copies to:

1. Deputy Commissioner of Capital Market Supervisory II of OJK
2. Board of Directors of PT Bursa Efek Indonesia
3. Indonesian Capital Market Electronic Library (ICaMel)
4. PT Bank Rakyat Indonesia Tbk. (as Trustee)