

**ABRIDGED DISCLOSURE OF INFORMATION IN RELATION TO THE
MANDATORY TENDER OFFER**

Statement from OJK allowing Gallant Venture Ltd. to announce
Disclosure of Information
Mandatory Tender Offer Period
Date of Settlement

June 20, 2013

June 25, 2013 – July 24, 2013
August 2, 2013

GALLANT VENTURE LTD. HAS DISCLOSED ALL MATERIAL INFORMATION TO THE PUBLIC SHAREHOLDERS OF PT INDOMOBIL SUKSES INTERNASIONAL TBK. FOR THE PURPOSE OF THIS MANDATORY TENDER OFFER AND THERE ARE NO MATERIAL FACTS THAT ARE OMITTED SO AS TO CAUSE THE INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION TO BE INACCURATE OR MISLEADING IN ANY MATERIAL RESPECT. DISCLOSURE OF THIS MANDATORY TENDER OFFER IS MADE IN COMPLIANCE WITH THE PROVISIONS OF BAPEPAM-LK REGULATION NO.IX.H.1.

GALLANT VENTURE LTD. SHALL BE ENTIRELY RESPONSIBLE FOR THE ACCURACY OF ALL MATERIAL FACTS, INFORMATION AND/OR REPORTS CONTAINED IN THIS DISCLOSURE OF INFORMATION IN RELATION TO THE MANDATORY TENDER OFFER.

DISCLOSURE OF INFORMATION IN RELATION TO THE MANDATORY TENDER OFFER

By

Gallant Venture Ltd. ("Gallant")
(Incorporated in the Republic of Singapore)
(Company Registration No. 200303179Z)



Business:

investment holding company of subsidiaries with core businesses which include utilities, industrial parks, resorts, property development, mining and the automotive business

Address:

991A Alexandra Road
#02-06/07
Singapore 119969
Phone: (+65) 6389 3535

This Mandatory Tender Offer is conducted upon shares owned by other existing shareholders of up to 818,521,254 (eight hundred and eighteen million five hundred and twenty-one thousand two hundred and fifty-four) Common Shares of PT Indomobil Sukses Internasional Tbk ("Target Company"), or approximately 29.60% (twenty-nine point six zero percent) of the fully issued and paid up capital of the Target Company, with a nominal value of Rp 250,- (two hundred and fifty Rupiah) per share and the Mandatory Tender Offer Price will be Rp 5,426,- (five thousand four hundred and twenty-six Rupiah) per share. The number of shares which are the subject of this Mandatory Tender Offer does not include shares owned by PT Tritunggal Intipermata in the amount of 499,197,450 (four hundred and ninety-nine million one hundred and ninety-seven thousand four hundred and fifty) shares representing approximately 18.05% (eighteen point zero five percent) of the fully issued and paid up capital of the Target Company.

Gallant Venture Ltd. as the Offeror states that Gallant Venture Ltd. has sufficient funds to make payments and settlements in relation to the Mandatory Tender Offer

Target Company:

PT INDOMOBIL SUKSES INTERNASIONAL TBK.



Business:

Trade, construction, transportation, agriculture, industry, repair shops, services and mining

Address:

Wisma Indomobil 1 6th Floor Jl. Letjen MT. Haryono Kav. 8
Jakarta 13330, Indonesia
Phone: (+62-21) 856 4850/60/70(hunting) Ext. 5700
Facsimile: (+62-21) / 856 4833, 856 4872
Website: www.indomobil.com

Appointed Securities Company

PT CIMB Securities Indonesia

Indonesia Stock Exchange Building Tower II, 20th Floor
Jl. Jend. Sudirman Kav. 52 – 53 Sudirman Central Business District Jakarta 12190, Indonesia
Phone: (+62-21) 515-1330, Facsimile: (+62-21) 515-1335

THE CHAIRMAN OF OJK BASED ON LETTER NO. S-239/PM.2/2013 DATED 20 JUNE 2013 HAS DECLARED THAT THE DISCLOSURE IN RELATION TO THE MANDATORY TENDER OFFER CAN BE ANNOUNCED TO THE PUBLIC

AS FURTHER DETAILED IN THIS DOCUMENT, GALLANT VENTURE LTD. DOES NOT INTEND TO DISSOLVE THE TARGET COMPANY, CHANGE THE CAPITAL STRUCTURE OR CHANGE THE DIVIDEND POLICY, CHANGE THE MANAGEMENT OR DELIST THE TARGET COMPANY'S SHARES FROM THE INDONESIA STOCK EXCHANGE, OR MAKE THE TARGET COMPANY A PRIVATE COMPANY. DELISTING OR GOING PRIVATE WOULD REQUIRE A SEPARATE AND INDEPENDENT PROCESS IN ACCORDANCE WITH THE PREVAILING LAWS AND REGULATIONS.

I. INTRODUCTION

On December 13, 2012, Gallant and PT Cipta Sarana Duta Perkasa (“**CSDP**”) entered into a sale and purchase agreement (“**Sale and Purchase Agreement**”) to purchase 1,447,559,708 (one billion four hundred and forty-seven million five hundred and fifty-nine thousand seven hundred and eight) shares from CSDP, constituting 52.35% (fifty-two point three five percent) of the issued and paid up capital of the Target Company (“**Acquisition**”).

The purpose of the Acquisition is to expand Gallant’s business in Indonesia. Gallant is an investment holding company headquartered in Singapore with diversified businesses. Currently, the Gallant group (“**Gallant Group**”) focuses on regional growth opportunities and, following the completion of the Acquisition, its core businesses are in the areas of utilities, industrial parks, resorts, property development, mining and the automotive business. The Acquisition has resulted in the Gallant Group becoming an even more substantial and diversified conglomerate. The directors of Gallant believe that the Acquisition enhances Gallant’s portfolio of investments and positions the Gallant Group to further tap on the growing Indonesian economy in particular the Indonesian middle-class sector. Gallant believes that the Acquisition presents an opportunity for Gallant shareholders to participate in Indonesia’s growing middle-class retail and industrial segments. The investment is also expected to provide the Gallant Group with access to the financial sector (such as hire-purchase and equipment financing) which is considered to have attractive growth potential. The Acquisition represents a strategic development and significant milestone for the Gallant Group.

The Acquisition, which has resulted in the Target Company becoming a subsidiary of Gallant, is intended to improve the future growth prospects of the Gallant Group and is expected to increase profit to the Gallant Group in addition to broadening its investment portfolio and positioning the Gallant Group to further tap on the growing Indonesian economy. The investment in the Target Company is expected to stabilize the revenue in the Gallant Group’s existing businesses.

Gallant, a company duly established under the laws of the Republic of Singapore and having its registered address at 991A Alexandra Road #02-06/07, Singapore 119969, hereby declares its intention to carry out a Mandatory Tender Offer to purchase up to 818,521,254 (eight hundred and eighteen million five hundred and twenty-one thousand two hundred and fifty-four) Common Shares, constituting approximately 29.60% (twenty-nine point six zero percent) of the issued and paid up capital of the Target Company at a Mandatory Tender Offer price of Rp 5,426,- (five thousand four hundred and twenty-six Rupiah) per share.

There are no provisions under Singapore Law or Gallant’s Memorandum and Articles of Association that prohibit or restrict Gallant from acquiring 52.35% (fifty-two point three five percent) of the shares in the Target Company pursuant to the Acquisition or shares of the Target Company under the Mandatory Tender Offer. In respect of regulations of the Singapore Exchange Securities Trading Limited, Gallant has obtained the relevant approvals. There are no limitations or prohibitions on Gallant’s acquisition of shares in the Target Company whether under the Acquisition or under the Mandatory Tender Offer in the agreements entered into by Gallant.

The Mandatory Tender Offer is being conducted by Gallant as a result of the Acquisition of the Target Company shares that were previously owned by CSDP. The said Acquisition was conducted in the following chronological order:

- a. On December 13, 2012, Gallant and CSDP signed the Sale and Purchase Agreement for Gallant to purchase 1,447,559,708 (one billion four hundred and forty-seven million five hundred and fifty-nine thousand seven hundred and eight) shares in the Target Company, constituting 52.35% (fifty-two point three five percent) of the Target Company’s issued and paid up capital, from CSDP.
- b. On December 14, 2012, Gallant announced such negotiation in *Bisnis Indonesia* daily newspaper and submitted evidence of such announcement to the OJK, with a copy to the IDX, as evidenced by a letter dated 14 December 2012.
- c. On May 2, 2013 (“**Completion Date**”), Gallant and CSDP signed a Deed of Transfer of Shares in relation to the sale by CSDP and the purchase by Gallant of 1,447,559,708 (one billion four hundred and forty-seven

million five hundred and fifty-nine thousand seven hundred and eight) shares in the Target Company, constituting 52.35% (fifty-two point three-five percent) of the Target Company's issued and paid up capital. Following the completion of the Acquisition, Gallant owns 1,447,559,708 (one billion four hundred and forty-seven million five hundred and fifty-nine thousand seven hundred and eight) shares of the Target Company, constituting 52.35% (fifty-two point three five percent) of the Target Company's issued and paid up capital.

The acquisition price for the Acquisition of 1,447,559,708 (one billion four hundred and forty-seven million five hundred and fifty-nine thousand seven hundred and eight) shares in the issued share capital of the Target Company is Rp 5,420 (five thousand four hundred twenty Rupiah) per share or an aggregate of Rp 7,845,773,617,360 (seven trillion eight hundred and forty five billion seven hundred and seventy three million six hundred and seventeen thousand three hundred and sixty Rupiah).

- d. Therefore, as of May 2, 2013, Gallant has become (i) the principal shareholder of the Target Company as evidenced by the Shareholders Register of the Target Company maintained by the Shareholders Registrar of the Target Company as at 2 May 2013; and (ii) the New Controller, or a party with the ability to directly determine the management and/or policy of the Target Company, as Gallant directly controls the Target Company through the ownership of 52.35% (fifty-two point three five percent) of the Target Company's issued and paid up capital.
- e. On May 3, 2013, Gallant announced the completion of the Acquisition in *Bisnis Indonesia* daily newspaper and submitted evidence of such announcement to OJK, with copies to the IDX, as evidenced by a letter dated 3 May 2013.

On the date of this Disclosure of Information, the Target Company has 2,765,278,412 (two billion seven hundred and sixty-five million two hundred and seventy-eight thousand four hundred and twelve) shares listed on the IDX, constituting 100% of the Target Company's issued and paid up capital. Such shares are common shares that confer upon their holder equal rights in all relevant matters, including, among other things, voting rights, pre-emptive rights and the right to receive dividends and bonus shares in accordance with the Target Company's policy.

II. TERMS AND CONDITIONS OF THE MANDATORY TENDER OFFER

1. Number of Shares in Mandatory Tender Offer

In accordance with Regulation No. IX.H.1, Gallant is required to purchase by way of the Mandatory Tender Offer all of the shares in the Target Company other than the shares owned by Gallant ("Public Shares"), which amount to 1,317,718,704 (one billion three hundred and seventeen million seven hundred and eighteen thousand seven hundred and four) shares, constituting 47.65% (forty-seven point six five percent) of the Target Company's issued and paid up capital.

One of the shareholders of the Target Company, namely PT Tritunggal Intipermata, as the shareholder of 499,197,450 (four hundred and ninety nine million one hundred and ninety seven thousand four hundred and fifty) shares representing approximately 18.05% (eighteen point zero five percent) of the issued and paid up capital of the Target Company has irrevocably undertaken that it will not participate in the Mandatory Tender Offer, as evidenced by PT Tritunggal Intipermata's undertaking to Gallant dated 1 March 2013.

Therefore the Mandatory Tender Offer will be made in respect of 818,521,254 (eight hundred and eighteen million five hundred and twenty-one thousand two hundred and fifty-four) shares, constituting 29.60% (twenty-nine point six zero percent) of the Target Company's issued and paid up capital.

2. Mandatory Tender Offer Price

Considering the commencement of Mandatory Tender Offer Price has exceeded 180 days since the announcement of negotiation, namely on 12 June 2013, in accordance the Article 4 letter d of Regulation No. IX.H.1, therefore the determination of Mandatory Tender Offer Price is adjusted to be in accordance to the implementation of Mandatory Tender Offer. Based on calculation, by calculating the change of

commencement of Mandatory Tender Offer implementation to 25 June 2013 or shift for 13 days, therefore the tender offer price is Rp5,420,- (five thousand four hundred and twenty rupiah) per share. Such price being the average of the highest daily traded price of the shares on the IDX on each trading day for the period of 90 days from 28 September 2012 to 26 December 2012. The acquisition price is Rp5,420,- (five thousand four hundred and twenty rupiah) per share.

Tender offer price before the change of Mandatory Tender Offer implementation is Rp5,426,- (five thousand four hundred and twenty six rupiah) whereby such price is higher than the acquisition price.

Given that the tender offer price after the change of Mandatory Tender Offer implementation is lower than Mandatory Tender Offer implementation before the change of the implementation time, therefore in accordance with the Article 4 letter c No. 1 Regulation No. IX.H.1, the Mandatory Tender Offer price is subject to the implementation price mentioned in the Article 4 letter c No. 1 Regulation No. IX.H.1, namely Rp5,426,- (five thousand four hundred and twenty six rupiah) per share.

3. Mandatory Tender Offer Period

The Mandatory Tender Offer Period is 30 days commencing 1 business day after the announcement of the Disclosure of Information (which has been declared effective by the OJK) in 1 (one) daily newspaper with nationwide circulation, and starts at 9.30 am Western Indonesia Time on 25 June 2013 ("**Opening Date**") and ends at 4.00 pm Western Indonesia Time on 24 July 2013 ("**Closing Date**").

Each shareholder who intends to sell their shares in the Target Company shall complete and return the Mandatory Tender Offer Form ("**MTOF**") in accordance to the guidelines as provided in Section VI (Procedures and Requirements of Mandatory Tender Offer Application) to the Share Administration Bureau ("**SAB**"), of the Target Company at no later than 4.00 pm Western Indonesia Time on the Closing Date.

4. Purchase of Shares and Date of Settlement

The sale and purchase of shares in relation to the Mandatory Tender Offer will be carried out through crossing on the IDX in accordance with the meaning given to such term in Bapepam Regulation No. III.A.10 on Securities Transactions set forth in Attachment to Decree of the Chairman of Bapepam No. Kep-42/PM/1997, dated 26 December 1997 and settlement shall take place in accordance with the rules of PT Kustodian Sentral Efek Indonesia ("**KSEI**").

Payment to shareholders who participate in the Mandatory Tender Offer and who have completed all required documents in accordance with the terms set out in the Disclosure of Information will be done on 2 August 2013. Payment of shares under the Mandatory Tender Offer will be made in Rupiah.

5. Government Approvals or Requirements

There are no approvals or requirements stipulated by the Government which have to be fulfilled by Gallant in relation to the Mandatory Tender Offer, other than the requirements set out in Regulation No. IX.H.1.

6. Statement of Sufficiency of Funds for Mandatory Tender Offer

Pursuant to the statement letter issued by Gallant on stamped paper and signed by Gallant, Gallant states that it has sufficient funds to carry out its obligations to fully pay the remaining shareholders of the Target Company other than Gallant who are entitled to sell their shares in the Target Company in the Mandatory Tender Offer and whose names are registered in the Shareholders' Register of the Target Company prior to the end of the Mandatory Tender Offer Period ("**Public Shareholders**"), in connection with the Mandatory Tender Offer.

III. PURPOSE OF MANDATORY TENDER OFFER AND PLAN IN RELATION TO THE TARGET COMPANY

1. Underlying Reason for Mandatory Tender Offer

Gallant acquired the Target Company in order to expand its business lines, as described in Section I (Introduction) above.

This Mandatory Tender Offer is being conducted in compliance with Regulation No. IX.H.1 as a result of the Acquisition carried out by Gallant on 2 May 2013 of 1,447,559,708 (one billion four hundred and forty-seven million five hundred and fifty-nine thousand seven hundred and eight) shares, constituting 52.35% (fifty-two point three five percent) of the Target Company's issued and paid up capital.

Prior to the Acquisition, CSDP was the controlling shareholder of the Target Company, holding 1,447,559,708 (one billion four hundred and forty-seven million five hundred and fifty-nine thousand seven hundred and eight) shares, constituting 52.35% (fifty-two point three five percent) of the Target Company's issued and paid up capital.

Following the completion of the Acquisition, Gallant owns 1,447,559,708 (one billion four hundred and forty-seven million five hundred and fifty-nine thousand seven hundred and eight) shares in the Target Company, constituting 52.35% (fifty-two point three five percent) of the Target Company's issued and paid up capital. Therefore, as per the Completion Date, Gallant has become the new controlling shareholder of the Target Company, and has the ability to directly control the management and/or policies of the Target Company.

In line with Regulation No. IX.H.1, the controlling shareholder of the Target Company is a party that owns more than 50% (fifty percent) of the Target Company's shares or a party which has the ability to determine, directly or indirectly, by any means, the management and/or policies of the public company.

2. Purpose of Mandatory Tender Offer

In compliance with Regulation No. IX.H.1, this Mandatory Tender Offer is being made to provide an equal opportunity to all shareholders of the Target Company other than Gallant to sell their shares to the New Controller at the Mandatory Tender Offer Price.

In the event that the Mandatory Tender Offer results in Gallant owning more than 80% (eighty percent) of the Target Company's shares, then Gallant is required to sell down its ownership to the public in order to ensure a public float of at least 20% (twenty percent) of the Target Company's issued shares, such shares to be held by at least 300 (three hundred) shareholders, within 2 (two) years from the completion of the Mandatory Tender Offer.

The sell down period as aforementioned may be extended with prior approval from OJK in accordance with Article 5 letter d of Regulation No. IX.H.1 in the following events: (i) the Indonesian composite index (IHSG) of the IDX decreases by more than 10% (ten percent) within 3 (three) consecutive trading days, (ii) the stock exchange, where the Target Company's shares are listed, is closed, (iii) trading of shares of Target Company at the IDX is ceased, (iv) the occurrence of catastrophe, war, riot, fire, and/or strike which can significantly affect the business activities of Target Company, (v) the share trading price during the required transfer period never reach the price equal to or higher than the Mandatory Tender Offer Price, and/or (vi) Gallant has made all efforts to fulfill the requirement to sell down its ownership, but the sell down requirement cannot be fulfilled.

3. Plans for the Target Company

After the Mandatory Tender Offer is completed, Gallant intends to continue to operate the Target Company in accordance with the existing business of the Target Company, namely, as a holding company engaged in automotive business.

Pursuant to Statement Letter dated 2 May 2013, Gallant does not intend to undertake any of the following:

- i. Delist the Target Company's shares from the IDX;
- ii. Apply for the conversion of the status of the Target Company from a public company to a private company;
- iii. Liquidate the Target Company; and
- iv. Until the date of the Statement Letter, Gallant has no intention of amending the capital structure, the dividend policy and/or the management of the Target Company. In the event that Gallant intends to carry out any of the aforementioned, Gallant will comply with the applicable laws and regulations.

IV. INFORMATION ON NEW CONTROLLER

1. Brief History

Gallant is a public company incorporated under the laws of the Republic of Singapore and has its registered office at 991A Alexandra Road #02-06/07 Singapore 119969.

Gallant was established on 7 April 2003 and registered under Company Registration No. 200303179Z. Gallant was converted into a Public Company on 25 April 2006.

2. Business

Gallant is an investment holding company headquartered in Singapore with diversified businesses. Currently, the Gallant Group focuses on regional growth opportunities and following the completion of the Acquisition, its core businesses are in the areas of utilities, industrial parks, resorts, property development, mining and the automotive business. Please see Section I (Introduction) above for more information.

3. Capital Structure

The capital structure of Gallant as at the date of this Disclosure in relation to the Mandatory Tender Offer is as follows:

Capital		Number of Shares	Share Type
Issued Capital	SGD 1,883,136,758.64	4,824,965,112	Common
Paid Up Capital	SGD 1,883,136,758.64	4,824,965,112	Common

Issued capital is divided into 4,824,965,112 (four billion eight hundred twenty four million nine hundred sixty five thousand one hundred twelve) shares.

4. Management

The composition of Directors of Gallant as at the date of this Disclosure in relation to the Mandatory Tender Offer is as follows:

Name	Position
Lim Hock San	Director
Eugene Cho Park	Director
Gianto Gunara	Director
Tan Chin Nam	Director
Chin Chow Yoon	Director
Foo Ko Hing	Director
Rivaie Rachman	Director

5. Financial Summary

The table below sets out financial highlights extracted from the financial statement of Gallant audited by Foo Kon Tan Grant Thornton LLP for the financial years ended 31 December 2012, 31 December 2011 and 31 December 2010:

Remarks (in thousand Singapore Dollar)	31 December 2012	31 December 2011	31 December 2010
BALANCE SHEET			
Total Assets	1,626,016	1,646,094	1,724,868
Total Liabilities	339,062	367,978	452,699
Total Shareholders' Equity	1,286,954	1,278,116	1,272,169
PROFIT AND LOSS			
Revenue	204,229	203,367	220,103
Net Income	9,648	6,604	7,354

6. Affiliation with the Target Company

Eugene Cho Park, Director of Gallant is also a Commissioner of the Target Company.

7. Shareholding Composition

Gallant is a public company listed on the Singapore Exchange Securities Trading Limited. As at the date of the disclosure of the Mandatory Tender Offer, the shareholding composition of Gallant based on information in the Register of Substantial Shareholders maintained by Gallant is as follows:

No.	Shareholders	Number of shares	%
1	Parallax Venture Partners XXX Ltd	3,404,328,789	70.56
2	Sembcorp Development Ltd	577,057,166	11.96
3	Public, including the Directors of Gallant	843,579,157	17.48
	Total	4,824,965,112	100.00

8. Other Information

In its statement letter dated 2 May 2013, Gallant stated, that:

- i. in the last five years, Gallant has never been declared bankrupt under applicable law;
- ii. in the last five years, Gallant has never been convicted of a criminal act in the financial sector;
- iii. in the last five years, Gallant has never been ordered by a court or an authorized institution to stop engaging in securities-related activities;
- iv. to the best of Gallant's knowledge, there has been no legal claim against Gallant in relation to the proposed Mandatory Tender Offer; and
- v. in the last three years, Gallant and/or the Gallant Group has not had any direct sale/purchase or agency relationship, and has not entered into any material contract with the Target Company or its affiliates, except purchases of vehicles from the Target Group, rental of vehicles from the Target Group, and rental of office space and booth (and related provision of utilities) in Gallant Group's Bintan Resorts to the Target Group.

Currently, the New Controller does not have intention to change the business activities of the Target Company. There is no change on the manpower or human resources policy in the Target Company.

V. INFORMATION ON TARGET COMPANY

1. Brief History

The Target Company was initially established as a result of the merger between PT Indomulti Inti Industri Tbk (“**Indomulti**”) and PT Indomobil Investment Corporation on 6 November 1997 where Indomulti was the surviving entity. Indomulti was established on 20 March 1987 based on the Deed of Establishment No. 128, dated 20 March 1987, as subsequently amended by Deed No. 101 dated 13 November 1987, which was executed before Benny Kristanto S.H., Notary in Jakarta, ratified by the Minister of Law and Human Rights, as evidenced by his decree No. C2-10924.HT.01.01.Th’88 dated 30 November 1988, and published in the State Gazette of Republic Indonesia No. 32 dated 20 April 1990, Supplement No. 1448. The Deed of Establishment was also registered in the West Jakarta Companies Registration Office under No. 1357/1988 on 29 December 1988.

2. Target Company’s Registered Office

The Target Company has its registered office/domicile at Jl. MT Haryono Kav 8 Wisma Indomobil 1 Lt 6, Sub-District of Bidara Cina, District of Jatinegara, East Jakarta 13330.

3. Business

The purpose and objective of the Target Company is to engage in businesses in the areas of trade, construction, transportation, agriculture, industry, repair shops, services and mining.

The Target Group is one of the two largest automotive groups in Indonesia. The primary line of business of the Target Group are vehicle sales distribution, after sales service, vehicle ownership financing, spare part distribution under the “*IndoParts*” brand, vehicle assembly, automotive parts/component manufacturing and other related supporting services. The Target Group manages brands including *Audi, Foton, Hino, Kalmar, Manitou, Nissan, Renault, Renault Trucks, Suzuki, Volkswagen, Volvo, Volvo Trucks* and *Volvo Construction Equipment* in Indonesia. The Target Group’s products cater mainly to the Indonesian middle-class consumer sector and the industrial equipment (especially mining-related) segment. In addition, the Target Group has a growing financing arm targeting both retail consumers (in the form of vehicle hire-purchase) and corporations (including the provision of heavy equipment financing).

4. Capital Structure and Shareholding Composition

The capital structure and shareholders composition after the Acquisition, according to the Shareholders Register maintained by PT Raya Saham Registra as per 3 May 2013 was as follows:

Description	Nominal Value Rp 250 / share		
	Shares	Nominal Value (Rp)	Percentage (%)
Authorized Capital	7,600,000,000	1,900,000,000,000	
Issued and Paid Up Capital			
Gallant Venture Ltd.	1,447,559,708	361,889,927,000	52.35
PT Tritunggal Intipermata	499,197,450	124,799,362,500	18.05
Public	818,521,254	204,630,313,500	29.60
Total Issued and Paid up Capital	2,765,278,412	691,319,603,000	100.00
Portfolio Shares	4,834,721,588	1,208,680,397,000	

5. The Board of Commissioners, Board of Directors, Audit Committee and Corporate Secretary

The members of the Board of Commissioners, Board of Directors, Audit Committee and Corporate Secretary of the Target Company as at the date of this Disclosure of Information for the Mandatory Tender Offer are as follows:

Board of Commissioners		Board of Directors	
President Commissioner	Soebronto Laras	President Director	Jusak Kertowidjojo
Vice President Commissioner	Pranata Hajadi	Director	Josef Utamin
Commissioner	Gunadi Sindhuwinata	Director	Alex Sutisna
Commissioner	Eugene Cho Park	Director	Santiago Soriano Navarro
Independent Commissioner	Soegeng Sarjadi	Director	Bambang Subjanto
Independent Commissioner	Hanadi Rahardja	Director	Jacobus Irawan
Independent Commissioner	Mohamad Jusuf Hamka	Director	Djendratna Budimulja Tedjasaputra

Audit Committee

Chairman of Audit Committee : Hanadi Raharja;
Member : Nico Johannes Djajapernama; and
Member : Rudi Setiadi Tjahjono

The Audit Committee composition abovementioned is constituted on 1 January 2011.

Corporate Secretary

Corporate Secretary : CR Susilowasti

The Corporate Secretary was appointed by virtue of Decision Letter of the Board of Directors of the Target Company No. IMG/162/SKEP/DIR/XII/97, dated 1 December 1997.

6. Subsidiaries of the Target Company

The following table sets out information relating to the consolidated subsidiaries of the Target Company, in which the Target Company owns (directly and/or indirectly) more than 50% (fifty percent) of the voting rights, as at 31 December 2012 based on the audited financial statements of the Target Company for the financial year ended 31 December 2012.

No	Subsidiary	Domiciled	Commence Operation	Business	Effective Ownership (%)	Total Assets Before Elimination (in billion rupiah)
1.	PT Indomobil Wahana Trada	Jakarta	1990	Dealer	100.00	6,017.57
2.	PT Indomobil Finance Indonesia	Jakarta	1994	Financial Services	100.00	4,626.48
3.	PT Multicentral Aryaguna	Jakarta	1992	Management Building	100.00	103.58
4.	PT Wahana Prima Trada Tangerang	Tangerang	2004	Dealer	100.00	85.38
5.	PT Wahana Wirawan	Jakarta	1982	Dealer	100.00	5,099.65
6.	PT Wahana Wirawan Manado	Manado	2004	Workshop	100.00	78.77
7.	PT IMG Bina Trada	Jakarta	2004	Workshop	100.00	6.03
8.	PT Auto Euro Indonesia	Jakarta	2010	Dealer	100.00	3.12
9.	PT Wahana Indo Trada	Tangerang	2004	Dealer	100.00	241.97

No	Subsidiary	Domiciled	Commence Operation	Business	Effective Ownership (%)	Total Assets Before Elimination (in billion rupiah)
10.	PT Central Sole Agency	Jakarta	1971	Dealer	100.00	979.17
11.	PT Wahana Inti Central Mobilindo	Jakarta	1986	Dealer	100.00	81.43
12.	PT Indomobil Trada Nasional	Jakarta	2000	Dealer	100.00	2,479.71
13.	PT CSM Corporatama	Jakarta	1988	Car Rental	100.00	1,075.39
14.	PT Indomobil Bintan Corpora	Jakarta	1994	Car Rental	100.00	21.24
15.	PT Wahana Indo Trada Mobilindo	Jakarta	1997	Car Rental	100.00	0.23
16.	PT Kharisma Muda	Jakarta	2004	Car Rental	100.00	0.005
17.	PT Indomobil Multi Trada	Jakarta	1997	Dealer	99.99	43.11
18.	PT IMG Sejahtera Langgeng	Jakarta	1996	General	99.98	3,655.09
19.	PT Wangsa Indra Permana	Jakarta	2007	Dealer	99.98	111.07
20.	PT Indomurayama Press & Dies Industries	Bekasi	1993	Manufacturing	99.98	11.23
21.	PT Wahana Inti Selaras	Jakarta	2002	Distributor	99.98	2,764.98
22.	PT National Assemblers	Jakarta	1971	Manufacturing	99.89	88.97
23.	PT Garuda Mataram Motor	Jakarta	1971	Distributor	99.46	494.05
24.	PT Indomobil Prima Niaga	Jakarta	1998	Dealer	96.51	735.81
25.	PT Unicorn Prima Motor	Jakarta	1980	Dealer	96.48	751.39
26.	PT Wahana Wirawan Palembang	Palembang	2002	Dealer	95.10	72.16
27.	PT Rodamas Makmur Motor	Jakarta	1993	Dealer	90.00	116.65
28.	PT Indobuana Autoraya	Jakarta	1989	Distributor	85.84	56.26
29.	PT Marvia Multi Trada	Tangerang	2004	Manufacturing	79.98	3.87
30.	PT Indotruck Utama	Jakarta	1988	Distributor	74.99	1,173.23
31.	PT Lippo Indorent	Jakarta	1995	Fuel Sales	60.00	0.96
32.	PT Indo Traktor Utama	Jakarta	2007	Trading	59.99	31.99
33.	PT Eka Dharma Jaya Sakti	Jakarta	1984	Trading	59.99	834.08
34.	PT Prima Sarana Gemilang	Jakarta	2008	Mining	59.99	613.25
35.	PT Wahana Niaga Lombok	Lombok	2011	Dealer	55.00	27.93
36.	PT United Indo Surabaya	Surabaya	1997	Dealer	51.00	180.25
37.	PT Wahana Sumber Baru Yogya	Yogyakarta	2003	Dealer	51.00	128.49
38.	PT Wahana Meta Riau	Riau	2002	Dealer	51.00	116.06
39.	PT Wahana Sumber Trada Tangerang	Tangerang	2004	Dealer	51.00	83.33
40.	PT Wahana Rejeki Mobilindo Cirebon	Cirebon	2008	Dealer	51.00	107.55
41.	PT Wahana Megahputera Makasar	Makasar	2004	Dealer	51.00	103.91
42.	PT Wahana Senjaya Jakarta	Jakarta	2003	Dealer	51.00	75.23
43.	PT Wahana Persada Jakarta	Jakarta	2005	Dealer	51.00	27.84

No	Subsidiary	Domiciled	Commence Operation	Business	Effective Ownership (%)	Total Assets Before Elimination (in billion rupiah)
44.	PT Wahana Sumber Lestari Samarinda	Samarinda	2007	Dealer	51.00	61.94
45.	PT Wahana Inti Nusa Pontianak	Pontianak	2004	Dealer	51.00	50.41
46.	PT Wahana Lestari Balikpapan	Balikpapan	2003	Dealer	51.00	46.74
47.	PT Wahana Adidaya Kudus	Kudus	2008	Dealer	51.00	38.93
48.	PT Wahana Jaya Indah Jambi	Jambi	2008	Dealer	51.00	29.29
49.	PT Wahana Jaya Tasikmalaya	Tasikmalaya	2010	Dealer	51.00	28.71
50.	PT Indo Auto Care	Jakarta	2007	Trading	51.00	4.24
51.	PT Indomatsumoto Press & Dies Industries	Bekasi	1995	Manufacturing	50.99	60.27
52.	PT Kyokuto Indomobil Distributor Indonesia	Jakarta	2012	Distributor	50.99	13.52
53.	PT Indosentosa Trada	Bandung	1995	Dealer	50.50	694.67
54.	PT Wahana Trans Lestari	Medan	2004	Dealer	50.50	117.48
55.	PT Wahana Sun Motor Semarang	Semarang	2002	Dealer	50.50	145.05
56.	PT Wahana Sun Utama Bandung	Bandung	2006	Dealer	50.50	114.48
57.	PT Wahana Sun Solo	Solo	2002	Dealer	50.50	145.05
58.	PT Wahana Persada Lampung	Lampung	2002	Dealer	50.50	86.55
59.	PT Wahana Delta Prima Banjarmasin	Banjarmasin	2003	Dealer	50.50	132.98
60.	PT Indotama Maju Sejahtera	Jakarta	1988	Holding	49.99	1.88
61.	PT Gunung Ansa	Jakarta	1981	Land Lease	-	-
62.	PT Indomobil Cahaya Prima	Mataram	2011	Dealer	49.20	22.57
63.	PT Indomobil Sumber Baru	Semarang	1997	Dealer	48.72	4.79

Share participation in associated companies based on Company's Annual Financial Statement as of 31 December 2012.

No	Associated Companies	Domiciled	Commence Operation	Business	Effective Ownership (%)	Total Assets Before Elimination (in billion Rupiah)
	<u>Associated Company</u>					
	<u>Direct and Indirect</u>					
1.	PT Cars & Cars Indonesia (50.00% owned by CSM)	Jakarta	2001	Dealer	50.00	9.12
2.	PT Indo VDO Instrument (10.00% owned by IMAS and 40.00% owned by IMGSL)	Bekasi	1996	Manufacture	49.99	18.21
3.	PT Indo Citra Sugiron (10.00% owned by IMAS dan 40.00% owned by IMGSL)	Jakarta	1991	Dealer	49.99	-
4.	PT Indo Trada Sugiron (50.00% owned by IMGSL)	Jakarta	2003	Dealer	49.99	25.48
5.	PT Gunung Ansa (51.00% owned by CSM)	Jakarta	1981	Land Lease	49.98	51.80
6.	PT Kyokuto Indomobil Manufacturing Indonesia (49.00% owned by IMGSL)	Cikampek	2012	Manufacture	48.99	105.15

7.	PT Hino Motors Sales Indonesia	Jakarta	1982	Dealer	40.00	4,282.23
8.	PT Nissan Motor Indonesia (11.34% owned by IMAS and 13.66% owned by IMGSL)	Jakarta	1998	Manufacture	25.00	4,015.56
9.	PT Nissan Motor Distributor Indonesia (25.00% owned by IMGSL)	Jakarta	2001	Dealer	25.00	1,585.3
10.	PT Jideco Indonesia (25.00% owned by IMGSL on 31 December 2012 and 2011)	Purwakarta	1999	Manufacture	25.00	210.69
11.	PT Swadharma Indotama Finance	Jakarta	1986	Financial Service	24.56	947.9
12.	PT Sumi Indo Wiring Systems	Jakarta	1992	Manufacture	20.50	541.15
13.	PT Vantec Indomobil Logistics (20.00% owned by IMGSL)	Jakarta	2011	Logistic	20.00	24.74
14.	PT Hamfred Technology Indonesia (50.00% owned by TIP on 31 December 2012 and 50.00% owned by IBC on 31 December 2011)	Jakarta	2001	Dealer	-	1.50

15.	PT Intindo Wahana Gemilang	Jakarta	1985	Manufacture	-	-
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VI. PROCEDURES AND REQUIREMENTS FOR MANDATORY TENDER OFFER APPLICATION

1. Entitled Applicants

Shareholders entitled to participate in the Mandatory Tender Offer are those shareholders of the Target Company who have completed and submitted all documents required in relation to the Mandatory Tender Offer prior to the Closing Date. An applicant must be registered as a shareholder of the Target Company in the Shareholders Register and have opened a securities account in the securities company/custodian bank whose name is registered in the collective custody of KSEI prior to the Closing Date.

In the case of Shareholders whose shares are still in script form and who intends to participate in the Mandatory Tender Offer, the relevant shareholder shall:

- a. Ensure that the collective share certificate is registered under his/her name in the Target Company's Shareholders Register;
- b. Shall have opened a securities account in the securities company/custodian bank which has an account at KSEI;
- c. Shall ensure that the shares offered are put into the securities account by converting the collective share certificate to scripless form no later than 4 (four) working days prior to the end of the Mandatory Tender Offer Period, which is on 18 July 2013;
- d. Shall ensure the converting of the collective share certificate through the securities company/custodian bank, where the shareholder has opened a securities account;
- e. Shall be responsible for paying the fee for the conversion of shares into scripless form.

2. Mandatory Tender Offer Form

An applicant shall complete the MTOF in order to participate in the Mandatory Tender Offer in accordance with the requirements contained in the MTOF and in this Disclosure of Information.

An applicant may obtain an MTOF from the SAB of the Target Company at the address stated below

Share Administration Bureau

PT Raya Saham Registra
Gedung Plaza Sentral 2nd Floor
Jl. Jend. Sudirman Kav. 47-48
Jakarta 12930
Ph: (+6221) 252 5666
Fax: (+6221) 252 5028

An MTOF which has not been completed in accordance with the requirements as stated in the MTOF and this Disclosure of Information will not be processed and the shareholder concerned will not be allowed to participate in the Mandatory Tender Offer.

3. Mandatory Tender Offer Period

The Mandatory Tender Offer will be effective for 30 days from 9.30 am Western Indonesian Time on 25 June 2013, to at the latest of 4.00 pm Western Indonesian Time on 24 July 2013.

4. Mandatory Tender Offer

The procedure for application and the commencement of the Tender Offer are as follows:

a. Shareholder or his/her proxy shall complete and submit his/her application during the Mandatory Tender Offer Period to the SAB by completing and signing the MTOF in 4 copies and attaching the following documents:

i. Individual shareholders:

- A copy of a valid identification card of the applicant;
- A copy of passport/limited stay card for foreigners.

ii. Institutional shareholders:

- A copy of articles of association and deed containing the latest composition of its Board of Directors and Board of Commissioners;
- A copy of valid identification card of the member of the Board of Directors entitled to represent the institutional shareholder;
- A copy of passports/limited stay cards of foreign directors.

In the event that the MTOF is signed by a proxy of the applicant, the original power of attorney made in acceptable form by the SAB and duly signed shall be attached, together with the MTOF and its attachments.

b. Evidence of receipt

Upon submitting the completed MTOF and other required documents to the SAB, the applicant shall receive an evidence of receipt of participation in the Mandatory Tender Offer. The applicant's securities company/custodian bank will then instruct KSEI to transfer the relevant Target Company's shares from the securities company/custodian bank registered in the name of the Applicant to the temporary escrow account of KSEI No. 1-1092-001-96 ("**Escrow Account**") by giving Securities Transfer instructions ("**SECTRS**") through C-BEST.

In the event that the securities company/custodian bank of the Applicant has not given instructions to KSEI to transfer the shares of the Target Company to the Escrow Account prior to the end of the Mandatory Tender Offer Period, then the application for the Mandatory Tender Offer transaction by the relevant Applicant shall be declared null and void.

Shares of the Target Company which have been transferred to the Escrow Account may not be transferred or assigned until the end of the Mandatory Tender Offer Period unless in the event of a cancellation by the securities company/custodian bank on behalf of the Applicant pursuant to the terms set out in paragraph c below.

c. Cancellation of application

Prior to the end of the Mandatory Tender Offer Period, the Applicant through its securities company/custodian bank may cancel its participation in the Mandatory Tender Offer for all or part of the shares of the Target Company which have been transferred into the Escrow Account by written notification to the securities company/custodian bank with copies to the KSEI.

Written notification of such cancellation shall be received by no later than 3 (three) working days prior to the end of the Mandatory Tender Offer Period, namely on 19 July 2013.

Immediately after such written notification has been received, by confirmation from the securities company/custodian bank, KSEI will transfer the relevant shares of the Target Company from the Escrow

Account to the securities account in the securities company/custodian bank of the relevant Applicant within 1 (one) business day after the Closing Date of the Tender Offer.

d. Verification

Immediately after the Mandatory Tender Offer Period ends, KSEI will give a list of applicants/account holders who have transferred their shares of the Target Company into the Escrow Account in acceptance of the Mandatory Tender Offer, to be further verified by appointed securities company and SAB in relation to the validity of share ownership in the Target Company by the relevant Applicant in accordance with the terms and conditions set out in this Disclosure of Information.

Prior to the Date of Settlement, Appointed Securities Company will give confirmation to KSEI in relation to the approved applicants. The determination by Appointed Securities Company of the approved applicants shall be final and binding on all Applicants.

e. Payment

On the Date of Settlement, KSEI will transfer the shares of the Target Company that are owned by approved applicants from the Escrow Account to the securities account on behalf of Gallant as the offeror.

The payment of the Mandatory Tender Offer Price to the approved applicants shall be done via KSEI. KSEI will carry out the transfer of funds through C-BEST by doing a book-entry for each securities company/custodian bank account on behalf of each approved Applicant. Payment will be made in Rupiah.

f. Transaction Fee

In this Mandatory Tender Offer, the payment will be denominated in Rupiah after the deduction of commission, stock exchange levy, and all applicable taxes, which shall be paid by the approved applicants in accordance with the prevailing rules and regulations. The approved applicants shall bear their own commission, stock exchange levy and all applicable taxes, amounting to 0.35 % (zero point three five percent) of the Mandatory Tender Offer Price.

Parties Involved in the Mandatory Tender Offer Process

- | | |
|-------------------------------------|---------------------------------------|
| a. The appointed Securities Company | : PT CIMB Securities Indonesia |
| b. Legal Consultant | : Assegaf Hamzah & Partners |
| c. Custodian | : PT Kustodian Sentral Efek Indonesia |
| d. Share Administration Bureau | : PT Raya Saham Registra |

VII. ADDITIONAL INFORMATION

For additional information on the Mandatory Tender Offer, shareholders may contact:

Share Administration Bureau

PT Raya Saham Registra
Gedung Plaza Sentral 2nd Floor
Jl. Jend. Sudirman Kav. 47-48
Jakarta 12930, Indonesia
Telephone: (+62-21) 252 5666
Facsimile: (+62-21) 252 5028

Securities Company

PT CIMB Securities Indonesia
Gedung Bursa Efek Indonesia Menara II, 20th Floor
Jl. Jend. Sudirman Kav. 52 – 53
Sudirman Central Business District
Jakarta 12190, Indonesia
Telephone: (+62-21) 515-1330
Facsimile: (+62-21) 515-1335