WAIVERS AND EXEMPTIONS

In preparation for the **[REDACTED]**, we have sought the following waivers and exemptions from strict compliance with the relevant provisions of the Hong Kong Listing Rules, the SFO and the Companies (Winding Up and Miscellaneous Provisions) Ordinance and have applied for a ruling under the Takeovers Code:

No.	Rules	Subject Matter
1.	Rules 3.10 and 3.10A of the Hong Kong Listing Rules	Appointment of independent non-executive directors

[REDACTED]

No.	Rules	Subject Matter
5.	Paragraphs 13 and 26 of Appendix D1A to the Hong Kong Listing Rules; Paragraphs 11, 14 and 25 of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance	Particulars of any commissions, discounts and brokerages, alterations of capital and authorized debentures
6.	Paragraph 29(1) of Appendix D1A to the Hong Kong Listing Rules and Paragraph 29 Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance	Disclosure of Information on Subsidiaries Whose Profits or Assets Make Immaterial Contributions to our Company
7.	Paragraphs 41(4) and 45 of Appendix D1A to and Practice Note 5 of the Hong Kong Listing Rules	Disclosure of Interests information
8.	Part XV of the SFO	Disclosure of interests under Part XV of the SFO
9.	Section 4.1 of the Introduction to the Takeovers Code	Not a Public Company in Hong Kong under Takeovers Code
10.	Paragraph 3(b) of Practice Note 15 of the Hong Kong Listing Rules	Rules Related to Spin-off Listings
11.	Rule 19B.21 of the Hong Kong Listing Rules	Cancellation of HDRs upon repurchase
12.	Rule 4.03 of the Hong Kong Listing Rules	Qualifications of Reporting Accountants and Auditors of Annual Accounts

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Rule 3.10 of the Hong Kong Listing Rules requires that every board of directors of a **[REDACTED]** issuer must include (1) at least three INEDs; and (2) at least one of the INEDs must have appropriate professional qualifications or accounting or related financial management expertise. Rule 3.10A of the Hong Kong Listing Rules requires that an issuer must appoint INEDs representing at least one-third of the board.

There is no equivalent concept of non-executive directors under Indonesian law. We are not subject to any requirement to appoint independent directors, whether under Indonesian law or any of the rules and regulations of the stock exchanges on which our Shares are listed or traded. In addition, principal duties of INEDs under the Hong Kong Listing Rules are not applicable to our Company pursuant to Rule 19C.11 of the Hong Kong Listing Rules. Further, the current arrangement in place (i.e. the Board of Commissioners, the Audit Committee and the Nomination and Remuneration Committee) collectively serves similar functions as INEDs under the Hong Kong Listing Rules, and therefore the Board of Directors and the Board of Commissioners should be collectively taken as our Company's "board" for the purposes of the Hong Kong Listing Rules.

As of the Latest Practicable Date, the Board of Directors comprised six (6) Directors, and the Board of Commissioners comprised three (3) Commissioners, all of which can fulfil the independence requirement of INEDs under Rule 3.13 of the Hong Kong Listing Rules, and one of which has appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10 of the Hong Kong Listing Rules.

We have applied for, and the Hong Kong Stock Exchange [has] granted, a waiver from strict compliance with Rules 3.10 and 3.10A of the Hong Kong Listing Rules on the conditions that with effect from the **[REDACTED]** on the Hong Kong Stock Exchange and for so long as they remain so listed:

(a) our Company shall ensure that (i) the independent commissioners in the Board of Commissioners will assume and perform all duties and obligations required to be performed by the INEDs under the Hong Kong Listing Rules; and (ii) the Audit Committee and the Nomination and Remuneration Committee will have the roles and responsibilities equivalent to the audit committee, nomination committee, and remuneration committee under the applicable Hong Kong Listing Rules;

(b) our Company shall, at all times during the period where the **[REDACTED]** on the Hong Kong Stock Exchange, appoint at least three independent commissioners representing at least one-third of the total members of both the Board of Directors and the Board of Commissioners (or such number or such proportion of independent commissioners as required under the Hong Kong Listing Rules from time to time), and that:

    (i) the majority of the Board of Commissioner members will be independent commissioners, and the attendance quorum for any Board of Commissioner meeting would require there to be more independent commissioners attending than non-independent commissioners;

    (ii) all the independent commissioners will satisfy the independence requirements under Rule 3.13 of the Hong Kong Listing Rules; and

    (iii) at least one of the independent commissioners shall possess appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Hong Kong Listing Rules; and

(c) each of the commissioners of the Board of Commissioners should confirm to our Company and the Hong Kong Stock Exchange that, in performing their respective supervisory roles as commissioners of our Company under applicable Indonesian regulations, he/she (i) accepts the responsibilities and obligations, including the relevant duties of care (including fiduciary duties) that are applicable to a director of our Company for the purposes for and as required under the Hong Kong Listing Rules; (ii) accepts the full responsibilities collectively (with other commissioners and directors of our Company) and individually for our Company's compliance with the Hong Kong Listing Rules; and (iii) shall comply with all requirements applicable to a director of a **[REDACTED]** issuer under the HK Listing Rules.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

MONTHLY RETURN

Rule 13.25B of the Hong Kong Listing Rules requires **[REDACTED]** issuer to publish a monthly return in relation to movements in our equity securities, debt securities and any other securitized instruments, as applicable, during the period to which the monthly return relates. The note to Rule 13.25B provides that the Hong Kong Stock Exchange may consider an application for a waiver from strict compliance with Rule 13.25B for issuers with, or seeking, a secondary listing under Chapter 19C, subject to the issuer meeting one of the following three conditions:

(a) it has received a relevant partial exemption from Part XV of the SFO;

(b) it publishes a "next day disclosure return" in strict compliance with Rule 13.25A of the Hong Kong Listing Rules, regardless of the waiver of general effect from this Rule for secondary listed issuers; or

(c) it is subject to overseas laws or regulations that have a similar effect to Rule 13.25B of the Hong Kong Listing Rules and any differences are not material to shareholder protection.

As we [have] obtained from the SFC a partial exemption from strict compliance with Part XV of the SFO, we have applied for, and the Hong Kong Stock Exchange [has] granted, a waiver from strict compliance with the continuing obligations under Rule 13.25B of the Hong Kong Listing Rules. We will disclose information about share repurchases, if material, in our monthly shareholding report, interim report and annual reports which are furnished or filed with the Indonesia Stock Exchange in accordance with the applicable Indonesian rules and regulations.

PARTICULARS OF ANY COMMISSIONS, DISCOUNTS AND BROKERAGES, ALTERATIONS OF CAPITAL AND AUTHORIZED DEBENTURES

Paragraphs 13 and 26 of Appendix D1A to the Hong Kong Listing Rules and paragraphs 11 and 14 of Part I of the Third Schedule of the Companies (Winding Up and Miscellaneous Provisions) Ordinance require the listing document to include the particulars of any commissions, discounts, brokerages or other special terms granted within two years immediately preceding the issue of the listing document in connection with the issue or sale of any capital of any member of the group and the particulars of any alterations of capital within two years immediately preceding the issue of the listing document.

Paragraph 25 of Part I of the Third Schedule of the Companies (Winding Up and Miscellaneous Provisions) Ordinance requires particulars of the authorized debentures of our Company and its subsidiaries to be disclosed in the listing document.

Our Company has identified five subsidiaries as its Major Subsidiaries. For further details, please refer to the section headed "History and Corporate Structure — Our Major Subsidiaries" in this document. Our Company had 16 subsidiaries and operating entities as of December 31, 2025.

Our Company believes that it would be unduly burdensome for our Company to disclose this information in respect of its non-Major Subsidiaries as our Company would have to incur additional costs and devote additional resources in compiling and verifying the relevant information for such disclosure, which would not be material or meaningful to investors. The non-disclosure of such information will not prejudice the interests of investors. We confirm that all information necessary for the public to make an informed assessment of business, asset and liability, financial position, trading position, management and prospect of our Group has been disclosed in this document, and that, as such, the granting of the waiver and exemption from strict compliance with the relevant content requirements under the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Hong Kong Listing Rules will not prejudice the interest of the investing public.

The Major Subsidiaries include (i) all major operating subsidiaries during the Track Record Period under the financial test of contributing more than 10% of our Group's total assets and/or income, and (ii) subsidiaries that are material and strategic to our Group's business operations (including those that hold major intellectual properties). None of the non-Major Subsidiaries is individually material to us in terms of its contribution to our Company's total revenue, total net income or total assets or holds any major assets and intellectual property rights.

By way of illustration, the aggregate revenue of the Major Subsidiaries accounted for 67%, 77% and 85% of the total revenues of our Group for the years ended December 31, 2023, 2024 and 2025, respectively, and the total assets of the Major Subsidiaries represented 81%, 78% and 75% of the total assets of our Group as at December 31, 2023, 2024 and 2025, respectively.

The disclosure of the relevant information with respect to our Major Subsidiaries provides sufficient information that is reasonably necessary to enable potential investors to make an informed assessment of "the activities, assets and liabilities, financial position, management and prospects of our Company and of its profits and losses and of the rights attaching to such securities" (per Rule 11.07 of the Hong Kong Listing Rules); and having regard to the disclosure of the relevant information with respect to its Major Subsidiaries and the fact that such information does not pertain to the business of our Company, the non-inclusion of the information with respect to the non-Major Subsidiaries does not prejudice the interest of the investing public.

We have applied for, and the Hong Kong Stock Exchange [has] granted, a waiver from strict compliance with the requirements under paragraphs 13 and 26 of Appendix D1A to the Hong Kong Listing Rules, to the extent not strictly met by the current disclosure in this document. Further, we have applied for, and the SFC [has] granted, an exemption from strict compliance with the requirements under paragraphs 11, 14 and 25 of Part I of the Third Schedule of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, to the extent not strictly met by the current disclosure in this document. The SFC [has] granted the abovementioned exemption on the conditions that: (i) the particulars of such exemption are set out in this document; and (ii) this document will be issued on or before **[REDACTED]**.

DISCLOSURE OF INFORMATION ON SUBSIDIARIES WHOSE PROFITS OR ASSETS MAKE IMMATERIAL CONTRIBUTIONS TO OUR COMPANY

Paragraph 29(1) of Appendix D1A to the Hong Kong Listing Rules and paragraph 29 of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance require the listing document to include information in relation to the name, date and country of incorporation, the public or private status and the general nature of the business, the issued capital and the proportion thereof held or intended to be held, of every company the whole of the capital of which or a substantial proportion thereof is held or intended to be held by our Company, or whose profits or assets make, or will make, a material contribution to the figures in the Accountant's Report or the next published accounts.

We believe that it would be unduly burdensome for us to procure this information for the reasons as set out in "Particulars of any Commissions, Discounts and Brokerages and Alternations of Capital and Authorized Debentures" above. The non-disclosure of such information will not prejudice the interests of investors. As such, only the particulars in relation to the Major Subsidiaries are set out in the sections headed "History and Corporate Structure — Corporate Structure — Major Subsidiaries" and "Statutory and General Information — A. Further Information About our Company" in Appendix VI to this document, which should be sufficient for potential investors to make an informed assessment of our Company in their investment decisions. Our Company confirms that all information necessary for the public to make an informed assessment of business, asset and liability, financial position, trading position, management and prospect of our Group has been disclosed in this document, and that, as such, the granting of the waiver and exemption from strict compliance with the relevant content requirements under the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Hong Kong Listing Rules will not prejudice the interest of the investing public.

We have applied for, and the Hong Kong Stock Exchange [has] granted, a waiver from strict compliance with the requirements under paragraph 29(1) of Appendix D1A to the Hong Kong Listing Rules to the extent not strictly met by the current disclosure in this document. Further, we have applied for, and the SFC [has] granted, an exemption from strict compliance with the requirements under paragraph 29 of Part I of the Third Schedule of the Companies (Winding Up and Miscellaneous Provisions) Ordinance to the extent not strictly met by the current disclosure in this document. The SFC [has] granted the abovementioned exemption on the conditions that: (i) the particulars of such exemption are set out in this document; and (ii) this document will be issued on or before **[REDACTED]**.

DISCLOSURE OF INTERESTS INFORMATION

Part XV of the SFO imposes duties of disclosure of interests in shares. Practice Note 5 and paragraphs 41(4) and 45 of Appendix D1A to the Hong Kong Listing Rules require the disclosure of interests information in respect of shareholders' and directors' interests in the listing document.

The applicable rules and regulations in Indonesia require disclosure of interests by Shareholders that are broadly equivalent to Part XV of the SFO. Relevant disclosure in respect of the substantial shareholder's interests can be found in the section headed "Substantial Shareholders" in this document.

We have applied for, and the Hong Kong Stock Exchange [has] granted, a waiver from strict compliance with Practice Note 5 and paragraphs 41(4) and 45 of Appendix D1A to the Hong Kong Listing Rules on the following conditions:

(a) the SFC granting our Company and our Shareholders a partial exemption from strict compliance with Part XV of the SFO;

(b) we will file with the Hong Kong Stock Exchange, as soon as practicable, any declaration of shareholding and securities transactions filed with the Indonesia Stock Exchange or other regulatory body in Indonesia; and

(c) we will disclose in present and future **[REDACTED]** documents any shareholding interests as disclosed in the filing with Indonesia Stock Exchange and/or other regulatory body in Indonesia and the relationship between Directors, Commissioners and their relationship to our Controlling Shareholders.

We have applied for, and the SFC [has] granted, a partial exemption from strict compliance with Part XV of the SFO as set out under "Disclosure of Interests under Part XV of the SFO" in this section.

DISCLOSURE OF INTERESTS UNDER PART XV OF THE SFO

Part XV of the SFO imposes duties of disclosure of interests in the securities of companies whose securities are listed on the Hong Kong Stock Exchange on the relevant company, its substantial shareholders and its directors/chief executives. Under the applicable law and regulations in Indonesia:

(a) **Director or Commissioner:** any direct or indirect ownership of shares with voting rights in our Company by its Director or Commissioner must be reported to OJK and disclosed by our Company, regardless of the percentage held. This requirement also applies to any changes in such ownership, with no materiality threshold; and

(b) **Shareholders:** Share ownership reporting requirement also applies to Shareholders who (i) hold 5% or more of shares with voting rights in our Company, directly or indirectly; or (ii) qualify as a controller of our Company. Such reporting requirement will be triggered upon (i) acquiring 5% or more of shares with voting rights; (ii) a decrease in share ownership below the 5% threshold; or (iii) any change in ownership that results in a change in the integer percentage of shares held.

Therefore, compliance with Part XV of the SFO would subject our corporate insiders to a second level of reporting, which would be unduly burdensome, would result in additional costs and would not be meaningful, since the statutory disclosure of interest obligations under the applicable law and regulations in Indonesia that apply to our Company and its corporate insiders would provide the investors with sufficient information relating to the shareholding interests of its significant shareholders.

We have applied for, and the SFC [has] granted, a partial exemption from strict compliance with Part XV of the SFO (other than Divisions 5, 11 and 12), on the following conditions:

(a) the bulk of trading in the Shares is not considered to have migrated to Hong Kong on a permanent basis in accordance with Rule 19C.13 of the Hong Kong Listing Rules;

(b) all disclosures of interest filed with the Indonesia Stock Exchange and/or other regulatory body in Indonesia are also filed with the Hong Kong Stock Exchange as soon as practicable, which will then publish such disclosures in the same manner as disclosures made under Part XV of the SFO; and

(c) we will advise the SFC if there is any material change to any of the information which has been provided to the SFC, including any significant changes to the disclosure requirements in Indonesia and any significant changes in the volume of our worldwide share turnover that takes place on the Hong Kong Stock Exchange.

NOT A PUBLIC COMPANY IN HONG KONG UNDER TAKEOVERS CODE

Section 4.1 of the Introduction to Takeovers Codes provides that the Takeovers Codes apply to takeovers, mergers and share buy-backs affecting, among others, public companies in Hong Kong and companies with a primary listing in Hong Kong. In order to determine whether a company is a "public company in Hong Kong," Section 4.2 of the Takeovers Code provides that the Executive will consider all the circumstances and apply an economic or commercial test, taking into account primarily the number of Hong Kong shareholders and the extent of share trading in Hong Kong and other factors including (i) the location of its head office and place of central management; (ii) the location of its business and assets, including such factors as registration under companies legislation and tax status; and (iii) the existence or absence of protection available to Hong Kong shareholders given by any statute or code regulating takeovers, mergers and share repurchases outside Hong Kong.

We have applied for, and the SFC has granted, a ruling that our Company is not a "public company in Hong Kong" for the purposes of the Takeovers Codes. Therefore, the Takeovers Codes do not apply to our Company. In the event that the bulk of trading in our Shares migrates to Hong Kong such that our Company would be treated as having a dual-primary listing pursuant to Rule 19C.13 of the Hong Kong Listing Rules, the Takeovers Codes will apply to our Company.

RULES RELATED TO SPIN-OFF LISTINGS

Rule 19C.11 of the Hong Kong Listing Rules provides that, among other things, paragraphs 1 to 3(b) and 3(d) to 5 of Practice Note 15 to the Hong Kong Listing Rules do not apply to an overseas issuer that has, or is seeking, a secondary listing on the Hong Kong Stock Exchange. Such exception is limited to circumstances where the spun-off assets or businesses are not to be listed on the Hong Kong Stock Exchange's markets and the approval of Shareholders is not required.

Paragraph 3(b) of Practice Note 15 to the Hong Kong Listing Rules provides that the **[REDACTED]** would not normally consider a spin-off application within three years of the **[REDACTED]** of a company, given the original listing of the company will have been approved on the basis of the company's portfolio of businesses at the time of listing, and that the expectation of investors at that time would have been that the company would continue to develop those businesses.

While we do not have any specific plans with respect to the timing or details of any potential spin-off listing on the Hong Kong Stock Exchange as at the Latest Practicable Date, in light of our Group's overall business scale, we may consider potential spin-offs within three years after the **[REDACTED]**, if there are clear commercial benefits both to our Company and the businesses to be potentially spun-off and there will be no adverse impact on the interests of Shareholders. As of the Latest Practicable Date, we have not identified any target for a potential spin-off; as a result we do not have any information relating to the identity of any spin-off target or any other details of any spin-off and accordingly, there is no material omission of any information relating to any possible spin-off in this document.

We have applied for, and the Hong Kong Stock Exchange [has] granted, a waiver from strict compliance with the requirements in paragraph 3(b) of Practice Note 15 to the Hong Kong Listing Rules, on the following grounds:

(a) no Shareholders' approval with respect to a potential spin-off will be required under our Articles, applicable Indonesian regulations and listing rules of the Indonesia Stock Exchange. Further, as our Company is seeking a secondary listing under Chapter 19C of the Hong Kong Listing Rules and is therefore exempt from the requirements under Chapter 14 of the Hong Kong Listing Rules pursuant to Rule 19C.11, no shareholders' approval will be required under the Hong Kong Listing Rules as well;

(b) the effect of a spin-off to the Shareholders should be the same regardless of whether or not the businesses to be potentially spun-off are to be listed on the Hong Kong Stock Exchange (save with respect to any preferential rights to subscribe for shares that are commonly provided in spin-offs on the Hong Kong Stock Exchange). Given the fact that certain spin-offs by secondary issuers are allowed within three years after their listing in Hong Kong pursuant to Rule 19C.11 of the Hong Kong Listing Rules, we believe that the three-year restriction on spin-offs on the Hong Kong Stock Exchange should also be waived and shall not apply to a potential spin-off by our Company;

(c) in any event, our Company and any subsidiary in respect of which a potential spin-off is contemplated will be subject to compliance with all other applicable requirements under the Hong Kong Listing Rules, including the remaining requirements of Practice Note 15 to the Hong Kong Listing Rules and (in the case of the company to be spun-off) the listing eligibility requirements of Chapter 8 or 19C of the Hong Kong Listing Rules (as the case may be), unless otherwise waived by the Hong Kong Stock Exchange;

(d) under applicable Indonesian regulations and listing rules of the Indonesia Stock Exchange, our Company is not subject to any restrictions similar to the three-year restriction under paragraph 3(b) of Practice Note 15 to the Hong Kong Listing Rules in relation to the spin-offs of our businesses, nor is there any requirement for our Company to disclose any details of our potential spin-off entities when such information is not available because of the absence of any concrete spin-off plan; and

(e) our Directors owe fiduciary duties to our Company, including the duty to act in what they consider in good faith to be in the best interests of our Company; as such they will only pursue a potential spin-off if there are clear commercial benefits both to us and the entity or entities to be spun off; and our Directors will not direct our Company to conduct any spin-off if they believe it will have an adverse impact on the interests of our Shareholders.

The waiver [was] granted by the Hong Kong Stock Exchange on the following conditions:

(a) we undertake that prior to any spin-off of our business through a listing on the Hong Kong Stock Exchange within three years after the Listing, we will confirm to the Hong Kong Stock Exchange with basis that the spin-off would not render us, excluding the business to be spun off, incapable of fulfilling either the eligibility or suitability requirements under Rules 19C.02 and 19C.05A of the Hong Kong Listing Rules based on the financial information of the entity or entities to be spun-off at the time of the Listing (calculated cumulatively if more than one entity is spun-off);

(b) we will disclose in this document the risks relating to the uncertainty and timing of potential spin-offs (see section headed "Risk Factors — Risks relating to the **[REDACTED]** — We are exposed to risks associated with any potential spin-off of one or more of our businesses" in this document);

(c) any potential spin-offs by our Company will be subject to the requirements of Practice Note 15 to the Hong Kong Listing Rules (other than Paragraph 3(b) thereof), including that each of our Company and the businesses to be spun off will satisfy the applicable listing eligibility requirements on a standalone basis; and

(d) disclosure of this waiver in this document.

We cannot assure that any spin-off will ultimately be consummated, whether within the three year period after the **[REDACTED]** or otherwise, and any such spin-off will be subject to market conditions at the time and approval by the **[REDACTED]**. In the event that we proceed with a spin-off, our interest in the entity to be spun-off (and its corresponding contribution to the financial results of our Group) will be reduced accordingly.

[REDACTED]

QUALIFICATIONS OF REPORTING ACCOUNTANTS AND AUDITORS OF ANNUAL ACCOUNTS

Rule 4.03 of the Hong Kong Listing Rules requires that reporting accountants must be independent both of the issuer and of any other company concerned to the same extent as that required of an auditor under the Companies Ordinance and in accordance with the requirements on independence issued by the Hong Kong Institute of Certified Public Accountants or the International Federation of Accountants (the "**IFAC**"). Subject to Rules 4.03(1) and 4.03(2) of the Hong Kong Listing Rules, accountants' reports must normally be prepared by practicing accountants who are registered and not prohibited under the Accounting and Financial Reporting Council Ordinance (Cap. 588) (the "**AFRCO**", as amended from time to time) from holding any appointment as auditors of a company.

Rule 4.03(1) of the Hong Kong Listing Rules further provides that, where the preparation of an accountant's report constitutes a PIE Engagement under the AFRCO, the issuer must normally appoint a firm of practicing accountants that is a Registered PIE Auditor under the AFRCO.

Rule 19C.16 of the Hong Kong Listing Rules provides that the annual accounts of an overseas issuer must be audited by a person, firm, or company who must be a practicing accountant of good standing. Such person, firm, or company must also be independent of the overseas issuer to the same extent as that required of an auditor under the Companies Ordinance and in accordance with the requirements on independence issued by the IFAC and, if the overseas issuer's primary listing is or is to be on the Stock Exchange, must be either:

(a) a Registered PIE Auditor under the AFRCO; or

(b) an overseas firm of practicing accountants that is a Recognized PIE Auditor of that issuer under the AFRCO.

Paragraph 43 of Part III of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance requires an accountant's report shall be made by persons who are not prohibited under section 20AAZZR of the AFRCO from holding any appointment as auditors of a company.

We have appointed Ernst & Young and KAP Purwanto Susanti dan Surja to act as our Company's joint reporting accountants in our application for **[REDACTED]**. KAP Purwanto Susanti dan Surja is an independent public accounting firm registered in Indonesia. However, it is not a certified public accountant (practicing), a CPA firm, or a corporate practice (as defined under the AFRCO) to hold an appointment as the auditor of our Company.

Our Company has applied to: (i) the Hong Kong Stock Exchange for a waiver from strict compliance with Rule 4.03 of the Listing Rules; and (ii) the SFC for a certificate of exemption under section 342A of the Companies (Winding Up and Miscellaneous Provisions) Ordinance exempting our Company from strict compliance with paragraph 43 of Part III of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance, to permit our Company to appoint KAP Purwanto Susanti dan Surja being one of the joint reporting accountants of the Company to prepare an accountants' report on the audit of the historical consolidated financial statements of our Group as of December 31, 2023, 2024, and 2025, and for the years then ended, for the following reasons:

(a) our Company is incorporated and headquartered in Indonesia and has engaged KAP Purwanto Susanti dan Surja since 2025 as its independent auditor of its respective annual historical consolidated financial statements referred to above;

(b) KAP Purwanto Susanti dan Surja is the independent statutory auditor of our Group under the applicable Indonesian laws and regulations;

(c) KAP Purwanto Susanti dan Surja has geographical proximity and familiarity with the media content provider, and hence, is familiar with the financial information and business operations of our Group;

(d) KAP Purwanto Susanti dan Surja is registered with PPPK of the Ministry of Finance of the Republic of Indonesia. PPPK is a member of the International Forum of IFIAR. KAP Purwanto Susanti dan Surja is also registered with the OJK, which is the capital market regulator in Indonesia. OJK is a full signatory to the MMoU issued by the IOSCO. KAP Purwanto Susanti dan Surja has also been approved-in-principle by AFRC as a "PIE auditor" as defined under section 3A of the AFRCO of our Company on April 24, 2026;

(e) KAP Purwanto Susanti dan Surja is a member of IAI and IAPI. Both IAI and IAPI are members of IFAC and AFA. IAI is the sole professional organization that represents accountants across all sectors (i.e., public, private, government, and education sectors) in Indonesia. IAPI is the sole professional organization that represents public accountants in Indonesia;

(f) KAP Purwanto Susanti dan Surja is a member firm of Ernst & Young Global Limited, a global leader in assurance, tax, strategy and transactions, and consulting services. All member firms of Ernst & Young Global Limited adopt a consistent global audit approach which is designed to support consistency of service quality and adherence to the framework of audit methodology set out in the EY GAM. Internal inspections are performed on member firms on an annual basis to ensure that adherence to the framework of audit methodology set out in EY GAM is upheld by all member firms. Annual external inspections are also performed by PPPK on KAP Purwanto Susanti dan Surja to ensure its adherence to the auditing standards established by IAPI;

(g) KAP Purwanto Susanti dan Surja is independent of our Group in accordance with the applicable independence rules and regulations in Indonesia, including those established by OJK for listed entities;

(h) Both the Partner in Charge ("**PIC**") and the EQCR in our Group's audit are CPAs in Indonesia and members of IAPI and IAI. KAP Purwanto Susanti dan Surja and its personnel have provided audit services to their clients in similar business as our Company, giving them the necessary capabilities and experience. In addition, collectively the PIC, EQCR, and other members of the engagement team have experience in auditing other KAP Purwanto Susanti dan Surja clients (including multinationals and PIEs) similar to our Company;

(i) Ernst & Young (Certified Public Accountants, Hong Kong) and KAP Purwanto Susanti dan Surja will jointly report on the historical financial information, prepared by our Company's management in accordance with IFRS as issued by the IASB, included in this document. Ernst & Young (Certified Public Accountants, Hong Kong) and KAP Purwanto Susanti dan Surja will act as joint auditors for the audit of the consolidated financial statements of the Group, prepared by our Company's management in accordance with IFRS Accounting Standards, based on ISA for at least the first three financial years following the **[REDACTED]** for reporting purposes to the Hong Kong Stock Exchange; and

(j) KAP Purwanto Susanti dan Surja is an expert in this document and will be liable under the Companies (Winding Up and Miscellaneous Provisions) Ordinance in the same way as reporting accountants qualified under the AFRCO.

Based on the above: (a) KAP Purwanto Susanti dan Surja is most appropriately placed to act as our Company's joint reporting accountants with Ernst & Young (Certified Public Accountants, Hong Kong), and it would be unduly burdensome and unnecessary for our Company to engage a different auditor qualified under the AFRCO to act as its reporting accountants; and (b) KAP Purwanto Susanti dan Surja is a firm of CPAs acceptable to the Hong Kong Stock Exchange to act as the independent auditor of our Company following the **[REDACTED]** in accordance with Rule 19C.16 of the Hong Kong Listing Rules. Our Company proposes to appoint KAP Purwanto Susanti dan Surja and Ernst & Young (Certified Public Accountants, Hong Kong) as the joint independent auditors of the Company for at least the first three financial years following the **[REDACTED]**, and after such period KAP Purwanto Susanti dan Surja will be appointed as the sole auditors of the Company.

The Hong Kong Stock Exchange [has] granted a waiver from strict compliance with Rule 4.03 of the Listing Rules and the SFC [has] granted a certificate of exemption under Section 342A of the Companies (Winding Up and Miscellaneous Provisions) Ordinance exempting our Company from strict compliance with paragraph 43 of Part III of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance.