

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the prospectus dated 17 June 2026 (the “**Prospectus**”) issued by PT MERDEKA GOLD RESOURCES Tbk (the “**Company**”).*

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer HDRs.

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) or to any person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended from time to time, (the “**U.S. Securities Act**”)) or any other jurisdiction where such distribution is prohibited by law.*

*This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions. This announcement and the information contained herein (i) are not intended to constitute a public offering under Indonesian Law No. 8 of 1995 on Capital Markets (as amended) and its implementing regulations (the “**Indonesian Capital Markets Law**”), and (ii) shall not be deemed to constitute a prospectus within the meaning of the Indonesian Capital Markets Law.*

The Offer HDRs have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States and may not be offered, sold, pledged or transferred within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the U.S. Securities Act), except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Offer HDRs are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Any investment decision in relation to the Offer HDRs should be taken solely in reliance on the information in the Prospectus.

PT MERDEKA GOLD RESOURCES Tbk

(Incorporated in the Republic of Indonesia with limited liability)

(Stock Code: 6228)

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND THE END OF STABILIZATION PERIOD

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Overall Coordinators (for themselves and on behalf of the International Underwriters), on Thursday, July 23, 2026, in respect of an aggregate of 3,039,000 HDRs (the “**Over-allotment HDRs**”), representing approximately 3.4% of the total number of the Offer HDRs initially available under the Global Offering before any exercise of the Over-allotment Option. The Over-allotment HDRs will be sold by the Over-allotment Option Grantors at HK\$26.60 per HDR (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the Offer Price per HDR under the Global Offering.

STABILIZING ACTIONS AND END OF THE STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Thursday, July 23, 2026, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Further information on the stabilizing actions undertaken by CLSA Limited, the Stabilizing Manager, or its affiliates or any person acting for it, during the stabilization period is set out in this announcement.

The Over-allotment HDRs will be sold by the Over-allotment Option Grantors pursuant to the partial exercise of the Over-allotment Option at HK\$26.60 per HDR (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the Offer Price per HDR under the Global Offering. The Over-allotment HDRs will be used to facilitate the delivery of part of HDRs to the placees who have agreed to delayed delivery of the relevant HDRs subscribed by it under the Global Offering.

APPROVAL OF LISTING

Approval for the listing of and permission to deal in the Over-allotment HDRs has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in the Over-allotment HDRs are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Thursday, July 30, 2026.

SHAREHOLDING OF SELLING SHAREHOLDERS AND OVER-ALLOTMENT OPTION GRANTORS UPON COMPLETION OF THE PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

As the Over-allotment Option grantors will sell a portion of their interests in the Company under the Global Offering (via the issuance of HDRs), there will be no change to the shareholding structure of the Company. The shareholding of the 12 Selling Shareholders and Over-allotment Option grantors who have agreed to sell a portion of their interests in the Company under the Global Offering (via the issuance of HDRs) immediately before and immediately after the completion of the issue and allotment of the Over-allotment HDRs pursuant to the partial exercise of the Over-allotment Option is as follows:

Shareholder	Immediately before the completion of the partial exercise of the Over-allotment Option		Immediately after the completion of the partial exercise of the Over-allotment Option	
	Number of Shares held	Approximate % of the Company's total issued shares	Number of Shares	Approximate % of the Company's total issued shares
Over-allotment Option Grantors				
Continuum SPC (acting on behalf of and for the account of Infinity Fund SP)	253,683,100	1.7%	247,338,100	1.7%
Mr. Winato Kartono	548,772,817	3.7%	531,523,517	3.6%
PT Nugraha Eka Kencana	148,791,665	1.0%	144,272,365	1.0%
PT Unitras Kapital Indonesia	74,949,360	0.5%	72,672,960	0.5%
Other Selling Shareholders				
PT Nusantara Indah Cemerlang	199,540,600	1.4%	199,540,600	1.4%
Mr. Hardi Wijaya Liong	202,470,351	1.4%	202,470,351	1.4%
PT Bintang Delapan Harmoni	168,441,300	1.1%	168,441,300	1.1%
Mr. Edi Permadi	79,926,165	0.5%	79,926,165	0.5%
Mr. Alexander Ramlie	72,234,000	0.5%	72,234,000	0.5%
Sherman Mineral Trading Co., Limited	79,315,200	0.5%	79,315,200	0.5%
GEM Hong Kong International Co., Limited	19,071,000	0.1%	19,071,000	0.1%
PT Deze Trading Indonesia	19,111,000	0.1%	19,111,000	0.1%
Total	1,866,306,558	12.7%	1,835,916,558	12.5%

USE OF PROCEEDS

The Company will not receive any additional net proceeds from the Over-allotment HDRs to be issued and allotted upon the partial exercise of the Over-allotment Option after deduction of the estimated underwriting fees and commissions and expenses payable in connection with the Global Offering. The Selling Shareholders will receive the additional net proceeds.

STABILIZING ACTIONS AND END OF THE STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Thursday, July 23, 2026 being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. The stabilizing actions undertaken by CLSA Limited, the Stabilizing Manager, or its affiliates or any person acting for it, during the stabilization period are set out below:

- (i) the over-allocation of an aggregate of 13,450,200 HDRs in the International Offering, representing approximately 15.0% of the total number of the Offer HDRs initially available under the Global Offering before any exercise of the Over-allotment Option;
- (ii) successive purchases of an aggregate of 10,411,200 HDRs in the price range of HK\$21.84 to HK\$26.60 (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%) on the market during the stabilization period, representing approximately 11.6% of the total number of the Offer HDRs available under the Global Offering before any exercise of the Over-allotment Option. The last purchase made by the Stabilizing Manager, or its affiliates or any person acting for it on the market during the stabilization period was on 22 July, 2026, at the price of HK\$24.38 per HDR (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%); and
- (iii) the partial exercise of the Over-allotment Option by the Overall Coordinators (for themselves and on behalf of the International Underwriters), on Thursday, July 23, 2026, in respect of an aggregate of 3,039,000 HDRs, representing approximately 3.4% of the total number of the Offer HDRs initially available under the Global Offering before any exercise of the Over – allotment Option, at the price of HK\$26.60 per HDR (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the Offer Price per HDR under the Global Offering, to facilitate the delivery of part of HDR to the placees who have agreed to delayed delivery of the relevant HDRs subscribed by it under the Global Offering.

The portion of the Over-allotment Option which has not been exercised by the Overall Coordinators (for themselves and on behalf of the International Underwriters) lapsed on Thursday, July 23, 2026.

By order of the Board
PT Merdeka Gold Resources Tbk
Mr. Boyke Poerbaya Abidin
President Director of the Board

Hong Kong, 23 July 2026

As at the date of this announcement, the directors and commissioners of the Company are: (i) Mr. Boyke Poerbaya Abidin, Mr. Nicholas John Green, Mr. Barend Johannes Nicolaas Knoetze and Mr. Suryadinata Tanu as directors, (ii) Mr. Santoso Kartono, Mr. Winato Kartono and Mr. Xinyu Wang as commissioners, and (iii) Mr. Heri Sunaryadi, Dr. Jona Widhagdo Putri, Mr. Yu Gao and Mr. John Mackay McCulloch Williamson as independent commissioners.