

DISCLOSURE OF INFORMATION TO SHAREHOLDERS
PT GOWA MAKASSAR TOURISM DEVELOPMENT, TBK
(“INFORMATION DISCLOSURE”)

**In order to comply with Financial Services Authority Regulation No. 15/POJK.04/2022
concerning Stock Splits and Stock Mergers by Public Companies**



PT Gowa Makassar Tourism Development, Tbk

Kegiatan Usaha Utama:
Bidang Real Estate dan Kawasan Pariwisata

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INFORMATION TO SHAREHOLDERS
IN CONNECTION WITH THE STOCK SPLIT PLAN

Information Disclosure is carried out in the framework of the Stock Split of PT Gowa Makassar Tourism Development, Tbk ("Company") with a split ratio of 1:10, which has obtained approval from the Company's General Meeting of Shareholders at the Extraordinary General Meeting of Shareholders ("EGM") Company Meeting which was held on December 13, 2023. This Disclosure of Information is conveyed in order to comply with the Republic of Indonesia Financial Services Authority (OJK) Regulation No. 15/POJK.04/2022 concerning Stock Splits and Stock Mergers by Public Companies ("POJK No. 15/2022").

*Information Disclosure is published in Makassar
on December 28, 2023*

INTRODUCTION

Referring to Article 24 POJK No. 15/2022, the Company is obliged to announce information disclosure before carrying out the Share Split which has been approved by the GMS. This Share Split has received approval from the Company's shareholders at the Company's Extraordinary GMS which was held on December 13, 2023.

GMS APPROVAL

The Company's Extraordinary GMS dated 13 December 2023 on the agenda "Approval of the Company's Share Split Plan (Stock Split)" and "Approval of Amendments to the Company's Articles of Association in connection with the Stock Split", has given the following approval:

1. Approve and ratify the Company's share split plan (stock split).
2. Approve changes to Article 4 paragraph (1) and paragraph (2) of the Company's Articles of Association, in order to adjust to changes in the nominal value of shares and number of shares after the stock split is carried out.

So, further Article 4 paragraph (1) and paragraph (2) of the Company's Articles of Association will read as follows:

CAPITAL ARTICLE 4

- (1) The authorized capital of this Company is IDR 120,000,000,000 (one hundred and twenty billion rupiah) divided into 2,400,000,000 (two billion four hundred million) shares with each share having a nominal value of IDR 50,- (fifty rupiah)*
 - (2) Of the authorized capital, 1,015,380,000 (one billion fifteen million three hundred and eighty thousand) shares have been issued and fully paid up by the shareholders with a total nominal value of IDR 50,769,000,000 (fifty billion seven hundred sixty-nine million rupiah) of which the details and nominal value of the shares are stated at the end of this deed.*
3. Appoint and authorize with the right of substitution the Directors and/or Corporate Secretary of the Company to carry out all actions related to the decisions of this Meeting, including but not limited to appearing before the authorities, holding discussions, giving and/or asking for information, submitting requests for approval and/or notification of changes to the Company's articles of association to the Minister of Law and Human Rights of the Republic of Indonesia or other relevant authorities, making or signing deeds and letters or other documents that are required or considered necessary, present before a Notary to make and sign a deed stating the resolutions of the Company's Meeting and carry out other things that must and/or can be carried out in order for the Meeting's decisions to be realized/realized.

Amendments to Article 4 paragraphs (1) and (2) of the Company's Articles of Association have been included in the Deed of Extraordinary GMS Decision Statement No. 4 dated 23 December 2023 made before Ridwan Nawing, S.H., Notary in Makassar City. Notification of changes to the Company's Articles of Association has been received by the Minister of Law and Human Rights of the Republic of Indonesia based on the Letter of the Ministry of Law and Human Rights of the Republic of Indonesia, Directorate General of General Legal Administration No. AHU-AH.01.03-0155814 dated December 13, 2023.

STOCK SPLIT RATIO, NOMINAL VALUE OF SHARES, AND THE NUMBER OF SHARES BEFORE AND AFTER THE STOCK SPLIT

The Company's Extraordinary GMS has approved the Stock Split with a ratio of 1 (one) old share to 10 (ten) new shares (ratio 1:10), with the following details:

INFORMASI PEMECAHAN SAHAM	KETERANGAN
Type of Shares	Saham Biasa
Stock Split Ratio	1 : 10
Number of Shares Before Stock Split	101.538.000 saham
Number of Shares After Stock Split	1.015.380.000 saham
Nominal Value of Shares Before Stock Split	Rp. 500,- per saham
Nominal Value of Shares After Stock Split	Rp. 50,- per saham

APPROVAL OF THE INDONESIAN STOCK EXCHANGE FOR THE LISTING OF SHARES

By paying attention to Article 7 paragraphs (1) and (2) POJK No. 15/2022, PT Bursa Efek Indonesia has given approval to the Company for the request for listing of shares resulting from a stock split as outlined in PT Bursa Efek Indonesia Letter No. S-11071/BEI.PP2/12-2023 dated 20 December 2023.

SCHEDULE AND PROCEDURES FOR IMPLEMENTING STOCK SPLIT

Below we present the schedule and procedures for implementing the Stock Split:

ACTIVITY	TIME TABLE
RUPS <i>AGM</i>	13 December 2023
Receipt of Notification of Amendments to the Articles of Association from the Ministry of Law and Human Rights of the Republic of Indonesia	13 December 2023
Announcement of Summary of GMS Minutes	15 December 2023
Application for Listing of Additional Shares on the Stock Exchange Indonesia on shares resulting from the Stock Split	18 December 2023
Approval of the Indonesian Stock Exchange for the Listing of Additional Shares of Stock Split Results	20 December 2023
Disclosure of Information related to Corporate Actions	28 December 2023
End of Trading in Shares with Old Nominal Value on the Market Regular and Negotiated Markets	3 Januari 2024
Beginning of Stock Trading with a New Nominal Value on the Market Regular and Negotiated Market (Stock Split Implementation)*	4 Januari 2024
Trading Exclusion Period in the Cash Market	4 - 5 Januari 2024
Beginning of Stock Trading with a New Nominal Value on the Cash Market	8 Januari 2024

ADDITIONAL INFORMATION

If you need further information, you can contact the Company at the address:

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Makassar, 28 December 2023
Director