

DISCLOSURE OF INFORMATION REGARDING STOCK SPLIT PLAN
PT GOWA MAKASSAR TOURISM DEVELOPMENT, TBK
(“DISCLOSURE OF INFORMATION”)



PT Gowa Makassar Tourism Development, Tbk

Business Activities:

Real Estate and Tourism Area

Main Office:

Mall GTC GA-9 No. 1B

Jl. Metro Tanjung Bunga

Makassar 90134

Sulawesi Selatan, Indonesia

Telepon: +62 411 811 3456

Website: www.tanjungbunga.com

Email: corporate.secretary@tanjungbunga.com

DISCLOSURE OF INFORMATION TO SHAREHOLDERS
IN CONNECTION WITH THE STOCK SPLIT PLAN

PT Gowa Makassar Tourism Development, Tbk (the “**Company**”) plans to conduct Stock Split in accordance with Financial Services Authority (OJK) of the Republic of Indonesia Regulation No. 15/POJK.04/2022 on Stock Splits and Mergers Carried Out by Public Companies (“**OJK Regulation No. 15/2022**”). Stock Split will be carried out at a 1:10 split ratio. The Stock Split will be proposed to shareholders at the Company's Extraordinary General Meeting of Shareholders (EGMS) on December 13, 2023.

This Disclosure of Information is published in Makassar
on 6 November 2023

PRELIMINARY

We hereby, on behalf of the Company's Board of Directors, submit a Disclosure of Information regarding the Company's corporate action plan, namely Stock Split, with details as explained below.

INFORMATION REGARDING STOCK SPLIT

Purposes and Objectives of Stock Split

The purposes and objectives of conducting stock split are as follows:

1. Stock Split is expected to cause the share price of the Company to be more affordable to individual (retail) investors. As such, it will increase the number of investors that may conduct trading of the Company's shares.
2. The number of the Company's shares will increase after Stock Split, this is intended so that the Company may fulfil the free float requirement as regulated under the Indonesian Stock Exchange Regulation No. Kep-00101/BEI/12-2021 regarding Amendments to Regulation Number I-A regarding the Listing of Shares and Equity Securities Other than Shares Issued by Listed Companies and it is expected to increase the liquidity of the Company's share trading resulting in more active trading of the Company's shares on the Stock Exchange.

Proposed Ratio of Stock Split

The Company plans to carry out Stock Split with a ratio of 1 (one) existing share to 10 (ten) new shares (ratio 1:10), with the following details:

INFORMATION ON STOCK SPLIT	REMARKS
Type of Shares	Common Shares
Stock Split Ratio	1 : 10
Number of Shares Before Stock Split	101,538,000 shares
Number of Shares After Stock Split	1,015,380,000 shares
Nominal Amount Before Stock Split	Rp. 500,- per share
Nominal Amount After Stock Spli	Rp. 50,- per share

Principal Approval from the Stock Exchange regarding the Stock Split Plan

The Company has submitted Application for Principal Approval for the Plan to Implement Stock Split on the Company's Shares to PT Bursa Efek Indonesia based on Company's Letter No. 199/TB-MKS/IX/2023 dated September 25, 2023. Based on such request, the Company has received principal approval from PT Bursa Efek Indonesia as stated in the Letter from PT Bursa Efek Indonesia No. S-09014/BEI.PP2/10-2023 dated October 18, 2023.

Impact of the Stock Split on the Number and the Exercise Price of Equity Securities Other Than Shares that Have Yet to be Exercised into Shares

Until the date of this disclosure of this information, the Company has not issued any equity securities other than shares that may be exercised into shares.

Estimated Schedule of the Stock Split

Estimated Schedule of the Stock Split is as follows:

ACTIVITIES	DATE
Application of Principal Approval to the Indonesia Stock Exchange (“IDX”)	September 29, 2023
Principal Approval from IDX	October 18, 2023
Notification to OJK regarding the EGMS plan, attaching the Principal Approval	October 27, 2023
Announcement of EGMS and Disclosure of Information regarding Stock Split Plan	November 6, 2023
Recording Date of Shareholders Eligible to Attend the EGMS	November 20, 2023
Invitation of the EGMS	November 21, 2023
EGMS	December 13, 2023
Announcement of the Summary of Minutes of the EGMS	December 15, 2023
Approval of the Amendment to the Articles of Associations from the Ministry of Law and Human Rights*	December 18, 2023
Application for the Listing of Additional Shares to the Indonesian Stock Exchange for shares resulting from Stock Split*	December 20, 2023
Disclosure of Information in relation with the Corporate Action*	January 3, 2024
Last Trading Day of Shares at Regular and Negotiation Market with the Old Nominal Amount*	January 8, 2024
First Trading Day of Shares at Regular and Negotiation Market with the New Nominal Amount*	January 9, 2024
Period of absence of Trading in Cash Market*	January 9 - 10, 2024
First Trading Day of Shares at Cash Market with the New Nominal Amount*	January 11, 2024

*) Estimation

INFORMATION REGARDING THE CONDUCT OF EGMS

This Stock Split plan will be implemented by taking into account applicable regulations and the provisions of the Company's Articles of Association, namely by first obtaining approval from the Company's shareholders. Thus, the Company plans to request approval from the Company's shareholders at the Extraordinary GMS which is planned to be held on December 13, 2023.

CORPORATE ACTION PLAN AFFECTING THE NUMBER OF SHARES AND/OR CAPITAL OF THE COMPANY WHICH WILL BE PERFORMED WITHIN 6 (SIX) MONTHS AFTER THE DATE OF STOCK SPLIT

The Company does not yet have a corporate action plan that will affect the number of shares and/or capital of the Company which will be carried out within 6 (six) months after the date of the Stock Split.

STATEMENT OF THE BOARD OF DIRECTORS

The Company's Board of Directors declares that they are responsible for the accuracy of the information contained in this Disclosure of Information.

ADDITIONAL INFORMATION

Shareholders who require additional information may contact the Company at the following address::

PT. Gowa Makassar Tourism Development, Tbk

Corporate Secretary

Mall GTC GA-9 No. 1B

Jl. Metro Tanjung BungaMakassar 90134

Sulawesi Selatan,Indonesia

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Makassar, 6 November 2023

Board of Directors