



PT. PELAYARAN NASIONAL
BINA BUANA RAYA Tbk

Jakarta, June 5, 2018

No: 001/BBR-CORSEC/MI/2018

Dear,
Dewan Komisiner Otoritas Jasa Keuangan (OJK)
Gedung Sumitro Djohadikusumo
Kompleks Perkantoran Kemenkeu RI
Jl. Lapangan Banteng Timur No. 2-4
Jakarta 10710

Up. : Chief Executive Officer for the Capital Market

Perihal : Disclosure of Information on the Signing of the Final Standstill Agreements Between Creditor and Bank Creditor

With respect,

We hereby for and on behalf of the Company submit the following Information or Material Facts as below:

Name of Issuer : PT Pelayaran Nasional Bina Buana Raya Tbk
Business Field : Shipping
Telephone : 021 - 29529461
Fax : 021 - 29529462
Email Address : corpsec@bbr.co.id

1	Date of Occurrence	May 31, 2018
2	Type of Information or Material Facts	The Signing of the Final Standstill Agreements Between Creditor and Bank Creditor
3	Description of Information or Material Facts	<p>As explained in letter No. 001/BBR-CORSEC/II/2018 dated January 19, 2018 and letter No. 007/BBR-CORSEC/IV/2018 dated April 30, 2018, the Company has signed a Standstill agreement between the Company with CIMB Bank Berhad Creditors, DBS Bank Ltd., Malayan Banking Berhad., and United Overseas Bank Ltd. (hereinafter referred to as "Bank Creditors"), whereby the standstill period initially from April 30, 2018 is changed to May 31, 2018.</p> <p>As a follow up to the agreement, on May 31, 2018, the Company signed a final agreement between the Company and the Bank Creditors approving the restructuring period, namely from May 31, 2018 to January 1, 2023.</p> <p>The Bank Creditors during the restructuring period agreed to:</p> <ol style="list-style-type: none">does not request repayment of principal, unless the principal payment is required for each Bank amounting to USD2,000 per month;will not execute its rights, including confiscating the ship, selling Company assets, filing for Company



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		<p>liquidation and/or other legal actions in connection with the loan facility;</p> <p>iii. provide waiver for violation of requirements, the event of default that has or will occur after the date of the agreement.</p> <p>with terms and conditions including:</p> <p>i. The Company continues to pay interest on loans from Bank Creditors;</p> <p>ii. The result of the Bank Creditors' review of the Company's financial condition will be carried out again as of December 31, 2020;</p> <p>iii. The Company will pay the restructuring fee of 1% of debt balance on the effective date of the agreement, including interest and penalties, to the Bank Creditors, whose payment is before December 31, 2020 (the first tranche is 1/3 part) and the second tranche before January 1, 2023;</p> <p>iv. The Company agreed to an asset disposal program for part of the Company's assets. The sale of this vessel will be carried out in accordance with their fair market value, with a time limit after considering the conditions of the collateral of each vessel to the bank concerned;</p> <p>v. The Company agrees to open and/or maintain several Bank accounts owned by the Company that will be used to accommodate all of the Company's revenues, including revenues from the vessel chartering. The funds will then be partially used for payment of principal loan to Bank Creditors based on agreed terms and conditions.</p>
4	<p>The impact of such occurrence, information or material facts on the operations, laws, financial condition, or business continuity of the issuer</p>	<p>Impact of Operational Activities There is no significant impact on the Company's operational activities.</p> <p>Impact of Financial Condition During the restructuring period, the Company was not required to pay the principal debt obligations to the Bank Creditors. However, each Company's receipt, including from the sale of the Company's leases, will be received in an account that is pledged as collateral to the Bank Creditors and subsequently used in part for the repayment of principal repayments of the Bank.</p> <p>Impact of Laws As explained above, during the restructuring period, the Bank Creditors agreed to provide waiver for violation of requirements, the occurrence of defaults that have or will occur and not execute their rights, sell Company assets, liquidate the Company and/or other legal actions in connection with loan facilities.</p>



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		Impact of Business Continuity There is no significant impact on the Company's business continuity.
5	Other information	-

Thus to be informed accordingly. Thank you for your kind attention.

Best regards,
PT Pelayaran Nasional Bina Buana Raya Tbk



Sufisan
Corporate Secretary