



PT. PELAYARAN NASIONAL
BINA BUANA RAYA Tbk

Jakarta, July 2, 2020

No. Ref: 001/BBR-JKT/VII/2020

Dear,
Dewan Komisiner Otoritas Jasa Keuangan (OJK)
Gedung Sumitro Djojohadikusumo
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 Results of the *Re-profiling* of the Loan Restructuring Agreement between the Company 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	June 30, 2020
2	Type of Information or Material Facts	The results of the re-profiling of the loan restructuring agreement between the Company and the Bank Creditor
3	Description of Information or Material Facts	<p>On May 31, 2018, the Group entered into a final inter creditor agreement with the creditor which are CIMB Bank Berhad, DBS Bank Ltd., Malayan Banking Berhad, and United Overseas Bank Ltd., to agree that during the restructuring period, which is from May 31, 2018 until January 1, 2023.</p> <p>During the restructuring period, re-profiling exercise will review and revise the projected profit and loss statement, statement of financial condition and cash flow statement, as initially set out in the projection in restructuring agreement for creditors' loan payments.</p> <p>Related with the re-profiling deadline for this restructuring agreement that will expire on June 30, 2020, where the Bank Creditors unable to agree the results of the re-profiling, the terms of this restructuring agreement will expire.</p> <p>The Company is currently in the negotiating with the Bank Creditors to get the best results in accordance with current conditions.</p>



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4	The impact of such occurrence, information or material facts on the operations, laws, financial condition, or business continuity of the issuer	<p>Impact of Operational Activities All collateralized vessels will be transferred to the Bank Creditors at any time. This will result in a decrease in the Company's rental income. On the other hand, the Company's direct expenses will also be reduced mainly on depreciation costs.</p> <p>Impact of Financial Condition With the termination of this restructuring agreement, all bank loans to the Bank Creditors are due.</p> <p>Impact of Laws Related with all loans to the Bank Creditors becoming due, the Bank Creditors can demand payment at any time and all collateralized vessels will be transferred to the Bank Creditors.</p> <p>In addition, there is also the possibility of a claim from the charterer if the vessel being rented is withdrawn.</p> <p>Impact of Business Continuity If the Creditors demand that the repayment of the loan and / or all collateralized vessels will be transferred to the Bank Creditors, then it will have an impact on the Company's business continuity.</p> <p>However, as stated above, the Company is currently in the negotiating with the Bank Creditors to get the best results in accordance with current conditions including the option to return vessels that are being guaranteed to the Bank Creditors (asset settlement), so that with the return of these vessels, all obligations to the Bank Creditor concerned will be settled or fully paid.</p>
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