



PT. PELAYARAN NASIONAL  
**BINA BUANA RAYA Tbk**

Jakarta, November 27, 2020

No. Ref: 025/BBR-JKT/XI/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 of Update Relate to Clause 10.2(C) of the Post Final Intercreditor Deed**

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	November 25, 2020
2	Type of Information or Material Facts	Update Relate to Clause 10.2(C) of the Final Intercreditor Deed
3	Description of Information or Material Facts	<p>Following Disclosure of Corporate Information previously on Plan/Progress of Improvement of Conditions dated November 03, 2020 that the Company has finalized the completion of the restructuring with CIMB Bank Berhad (hereinafter referred to as "CIMB") and Malayan Banking Berhad (hereinafter referred to as "Maybank") which the creditor is already requested the Company that it requires the transfer of all the rights, title and interest in its Mortgaged Vessels to the prospective buyer. If the transfer of the rights, title and interest of the Mortgaged Vessels transferred to the buyer, then all credit facility balances to Maybank will be deemed as fully paid.</p> <p>We would like to update on the vessel transfer status where CIMB Mortgaged Vessel MP Premier and Maybank Mortgaged Vessel has been transferred at Nov 25, 2020. With this all credit facility balances to CIMB and Maybank has been deemed as fully paid.</p>

4	The impact of such occurrence, information or material facts on the operations, laws, financial condition, or business continuity of the issuer	<p><b>Impact of Operational Activities</b>  With this transfer of CIMB and Maybank Mortgaged Vessels, which is named "MP Premier" and "MP Manuver" to their nominee(s), 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, and interest cost also as the loan to CIMB and Maybank has been deemed as fully paid.</p> <p><b>Impact of Financial Condition</b>  Total net book value of CIMB and Maybank Mortgaged Vessels MP Premier and MP Manuver is USD16,3 million. With transfer of these vessels to nominee(s), all debt to CIMB and Maybank that amounted USD15,2 million has been consider fully paid. So at the end, the Company will recorded profit on disposal of asset on this amounted USD1,1 million.</p> <p><b>Impact of Laws</b>  There is no impact on the laws currently.</p> <p><b>Impact of Business Continuity</b>  There is no impact on business continuity. With the mortgaged vessels to CIMB and Maybank "MP Premier" and "MP Manuver" been transferred, the Company's asset will reduce by 30%. However, the Company's liabilities also will reduced by 50% as debt to CIMB and Maybank has been considered 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**



**Tjhang Yandy**  
Financial Controller