

Jakarta, 25 November 2019

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To:

Directors of PT Bursa Efek Indonesia (Indonesia Stock Exchange)

Gedung Bursa Efek Indonesia, Tower 1

Jl. Jend. Sudirman Kav. 52-53

Jakarta 12190

Subject : Report on the Ad Hoc Public Expose of PT Terregra Asia Energy Tbk. (TGRA)

Dear Sir/Madam,

The Company wishes to submit its Report of the Ad Hoc Public Expose held on:

Day/Date : Friday, 22 November 2019
Time : 10.00 Western Indonesia Time (WIB) – onwards
Venue : Ruang Auditorium Bursa, Lantai GF
Gedung Bursa Efek Indonesia
Jl. Jend. Sudirman Kav. 52-53 Jakarta

The Ad Hoc Public Expose was attended by 37 participants, excluding the Company's management and employees.

We thank you for your kind attention.

Sincerely yours,

PT Terregra Asia Energy Tbk.

[signed]

Kho Sawilek

Director

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**Report on the Ad Hoc Public Expose
PT Terregra Asia Energy Tbk. (TGRA)**

The PT Terregra Asia Energy Tbk. Public Expose was held on:

Day/Date : Friday, 22 November 2019
Time : 10.00 Western Indonesia Time (WIB) – onwards
Venue : Ruang Auditorium Bursa, Lantai GF
Gedung Bursa Efek Indonesia
Jl. Jend. Sudirman Kav. 52-53 Jakarta

The Company's management and officials attending:

1. Mr Kho Sawilek, Director
2. Mr Molin Duwanno, Director
3. Mdm. Christin Soewito, Corporate Secretary
4. Mr Andry Yapri Charless, Director of the Company's Subsidiary

The Public Expose was attended by a total of 37 participants, 23 of whom are investors and analysts from securities companies and 14 of whom are reporters from mass media (excluding the Company's management and employees). The attendance sheet is attached.

Agenda:

1. Introduction by Mr Molin Duwanno at 10.00 WIB.
2. Presentation of the Ad Hoc Public Expose by Mr Molin Duwanno and Mr Kho Sawilek. We have submitted the presentation slides beforehand.
3. Question and answer session with investors and mass media, the summary of which is as follows:

Mr Daiz (e-Bursa.com)

- a. Since the Company's share price was on a downward trend to Rp158 per share, what measures did TGRA's management take to mitigate any further decrease of its share price?

Answer: Until recently, the Company's share price has been stable since the IPO. The downturn was caused by allegations of ties with Benny Tjokro, which we have investigated and found that Benny Tjokro does not hold any share in the Company. We have issued a clarification concerning this matter. To further assuage concerns for such matters, Mr Djani Sutedja (President Director) and Mr Lasman Citra (Vice President Director) are currently on business trips to meet the Company's major shareholders to build their trust and assure that Terregra was affected by matters beyond our control. We are planning to exercise a rights issue next year.

- b. What is the total recognized capex? What is the actual capex amount until the end of the year? In the presentation, the management mentioned that there will be new contracts next year. How much are they valued? How much capex does the Company

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allocate for next year? For this year, how much of the total allocated capex that has been spent?

Answer: The capex spending to date was Rp110 billion, 70% of which was for the Mobilong solar farm and the remainder for mini hydroelectric projects. For next year, the target capex is Rp660 billion, 45% of which will be allocated for the solar farm project in Australia and 55% for mini hydroelectric projects in Indonesia. There are 2 contracts with the PT PLN (State Electricity Company) worth Rp45 billion and Rp14 billion, respectively.

c. Sources of funding?

Answer: Internal sources, rights issue, loans from banks/financial institutions, and strategic partners.

Mr Irvan (Investor)

a. When will the trading suspension be lifted?

Answer: We cannot answer since trading suspension was the IDX's decision. Hopefully this Public Expose can expedite trading resumption for TGRA.

b. Who are the consultants for solar panels/cells?

Answer: For projects in Indonesia, we are engaging Australian consultants. For the hydro projects, we are looking to use turbines made in Europe/Japan.

Mdm. Santi (Investor)

a. Are there only 2 solar hydro projects in Indonesia?

Answer: There are 2 hydro power projects and 8 micro hydro power projects in Indonesia.

b. Are there any feasibility studies done for hydro projects in Indonesia?

Answer: We commission a specific feasibility study before undertaking projects. We also engage the hydroelectric consultants employed in the world's Big Five.

4. The moderator concluded the Public Expose at 11.10 WIB.

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