

Jakarta, 25 May 2021

Number : 043/TGRA-IDXOJK/V/2021
Subject : **Information Disclosure under Section III.1.1.4 of the Regulation of the Indonesia Stock Exchange Number I-E
PT Terregra Asia Energy Tbk.**

To:

PT Bursa Efek Indonesia

Gedung Bursa Efek Indonesia Tower I

Jl. Jend. Sudirman Kav. 52 – 53

Jakarta Selatan 12190

Att. : Directors of PT Bursa Efek Indonesia (Indonesia Stock Exchange)

Dear Sir/Madam,

In compliance with Section III.1.14 of the Regulation of the Indonesia Stock Exchange Number I-E, we wish to inform you of a change of -20.82% in total assets and a change of -58.38% in total liabilities in the Company's Consolidated Financial Statement for the Period Ended on 31 December 2020 and 2019.

Total Assets:

In the period ended on 31 December 2020, total assets decreased by Rp116,577,493,714 or 20.82% compared with the period ended on 31 December 2019. The significant decrease was due to the following:

1. Property and equipment decreased by Rp84,002,161,248 or 25.16% due to divestment in a subsidiary in 2020;
2. Prepaid taxes decreased by Rp10,207,134,057 or 86.91% due to divestment in a subsidiary in 2020;
3. Cash and cash equivalents decreased by Rp5,096,678,104 or 93.75% due to divestment in a subsidiary in 2020;
4. Other accounts receivable from related parties decreased by Rp3,496,991,247 or 75.37% and from third parties decreased by Rp5,501,239,005 or 99.67% due to a write-off due of uncollectible receivables;
5. Prepaid expenses and advances decreased by RpRp3,807,694,622 or 30.98% due to accrual of advances as expense in subsidiaries.

Total Liabilities:

In the period ended on 31 December 2020, total liabilities decreased by Rp120,926,473,542 or 58.38% compared with the period ended on 31 December 2019. The significant decrease was due to the following:

DISCLAIMER:

This Document is a translation of an official document issued by the respective party. Every effort has been made to ensure that the contents of this document are identical, accurate, and faithful to that published in Bahasa Indonesia. If there are discrepancies between the Bahasa Indonesia and English document, the Bahasa Indonesia document shall prevail.

1. Bank loans decreased by Rp104,516,100,000 as a result the takeover of bank loans by controlling shareholders/founders. The loan takeover corresponds with an increase of Rp11,124,429,501 or 22.97% in dues to related parties;
2. Long-term debt financing decreased by Rp8,001,455,871 or 100% due to divestment in a subsidiary in 2020.

The Management believes that the decrease in assets and liabilities was due to the divestment of PT Terregra Solar Power in Australia and Bali, which has significant effects on the Company's financial statement. Nonetheless, the divestment does not affect the Company's financial performance in the ongoing financial year.

We thank you for your kind attention.

Sincerely yours,

PT TERREGRA ASIA ENERGY Tbk.

(Signed and stamped)

Daniel Tagu Dedo
Director

DISCLAIMER:

This Document is a translation of an official document issued by the respective party. Every effort has been made to ensure that the contents of this document are identical, accurate, and faithful to that published in Bahasa Indonesia. If there are discrepancies between the Bahasa Indonesia and English document, the Bahasa Indonesia document shall prevail.