

GENERAL ANNOUNCEMENT::PROPOSED TRANSACTION BETWEEN PT SGA & PT BWI - SUPPLEMENTAL AGREEMENT TO THE SUBSCRIPTION AGREEMENT

Issuer & Securities

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SAMKO TIMBER LIMITED

Securities

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Announcement Reference

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Submitted By (Co./ Ind. Name)

Riko Setyabudhy Handoko

Designation

Executive Director and Chief Executive Officer

Description (Please provide a detailed description of the event in the box below)

Please refer to the attachment.

Attachments

[Samko%20Timber%20Limited%20-%20Announcement%20-%20Supplemental%20Agreement%20to%20the%20Subscription%20Agreement.pdf](#)

Total size = 74K MB

SAMKO TIMBER LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200517815M)

PROPOSED TRANSACTION BETWEEN PT SGA (AS DEFINED HEREIN), A WHOLLY-OWNED SUBSIDIARY OF THE GROUP, AND PT BWI (AS DEFINED HEREIN) AS A MAJOR TRANSACTION – SUPPLEMENTAL AGREEMENT TO THE SUBSCRIPTION AGREEMENT

1. INTRODUCTION

- 1.1. The board of directors (the “**Board**” or “**Directors**”) of Samko Timber Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 19 September 2019 and 16 December 2019, and the circular to shareholders of the Company (the “**Shareholders**”) dated 29 November 2019 (the “**Previous Announcements**”), in relation to the proposed transaction between PT Sempurna Graha Abadi (“**PT SGA**”), a wholly-owned subsidiary of the Group, and PT Barito Wanabinar Indonesia (“**PT BWI**”) as a major transaction (the “**Proposed Transaction**”).
- 1.2. Unless otherwise defined, capitalised terms used herein shall bear the same meaning as ascribed to them in the Previous Announcements.
- 1.3. Further to the Previous Announcements, the Board wishes to inform the Shareholders that PT SGS, PT BWI and PT SGA have on 18 February 2020, entered into a supplemental agreement (the “**Supplemental Agreement**”) to supplement and vary the Subscription Agreement in the manner as set out in the Supplemental Agreement.

2. AMENDMENTS TO THE SUBSCRIPTION AGREEMENT

- 2.1. As announced in the Previous Announcements, under the Subscription Agreement, Completion was to take place within five (5) business days after all Completion Conditions have been satisfied or waived by PT SGS, or such other date as may be agreed upon in writing by the parties to the Subscription Agreement, and in any event no later than 30 January 2020.
- 2.2. The Parties have mutually agreed via the Supplemental Agreement that with effect from 30 January 2020, Completion shall instead take place within five (5) business days after all Completion Conditions have been satisfied or waived by PT SGS, or such other date as may be agreed upon in writing by the parties to the Subscription Agreement, and in any event no later than 30 April 2020.
- 2.3. Save as supplemented and varied by the Supplemental Agreement, the Subscription Agreement shall continue in full force and effect in all other respects.
- 2.4. The Company will continue to keep Shareholders updated of any material developments in relation to the Proposed Transaction and/or the Group on a timely basis.

3. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of each of the Supplemental Agreement and the Transaction Agreements is available for inspection during normal business hours at the registered office of the Company for a period of 3 months from the date of this announcement.

4. TRADING CAUTION

Shareholders and potential investors of the Company are advised to read this announcement, the Previous Announcements, and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Riko Setyabudhy Handoko
Executive Director and Chief Executive Officer
18 February 2020