



PT Bayan Resources Tbk.

Nomor : 089/BR-OJK/II/2022
Subject : Report on Material Information or Facts

Jakarta, 8 February 2022

To
**Chief Executive of the Capital
Market Supervisor
Financial Services Authority**
In Jakarta

With this letter and on behalf of the company, we are submitting Report on Material Information or Facts as follows

- Name : **PT Bayan Resources Tbk (Company)**
Business Activity : Trading and Services
Phone number : 021- 2935 6888
Facsimile : 021- 2935 6999
e-mail : Corporate.secretary@bayan.com.sg
1. Date of event : 7 February 2022
 2. Type of Information or Material Facts : Company's Legal Case with BCBC Singapore Pte. Ltd ("BCBCS"), a shareholder of PT Kaltim Supacoal (KSC), a joint venture subsidiary of the Company with BCBCS.
 3. Description on the Information or Material Facts : The Company is pleased to announce that on 7 February 2022, the Singapore International Commercial Court ("SICC") handed down its judgment in the third tranche of the suit filed by BCBC Singapore Pte Ltd ("BCBCS") against the Company.

The SICC dismissed BCBCS' claims for wasted expenditure ("Wasted Expenditure Claim") and damages for the loss of chance to expand the Tabang coal upgrading plant's capacity to 3 million tons per annum ("3 MTPA") and to profit from that ("Loss of Chance Claim").

With regards to the dismissal of the Wasted Expenditure claim, the SICC held, among other things, that (a) the Company would have been entitled to put the joint venture company, PT Kaltim Supacoal ("KSC"), into liquidation and that would have prevented BCBCS from recouping any of the expenditure it claimed was wasted; and (b) even if

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PT Bayan Resources Tbk.

expenditure it claimed was wasted; and (b) even if the Company did not liquidate KSC, BCBCS would not have recouped the expenditure it claimed was wasted.

The SICC dismissed BCBCS' Loss of Chance Claim for the following reasons:

- (a) BR was not obliged to expand the production capacity of Tabang coal upgrading plant to 3 MTPA and that alone was fatal to BCBCS' Loss of Chance Claim;
- (b) The doctrine of loss of chance was simply inapplicable on the facts of this case;
- (c) There was no real or substantial chance that BR would have agreed to increase the capacity to 3 MTPA;
- (d) BCBCS would not have secured funding for the construction of the second and third plants; and
- (e) The expansion of the Tabang Plant would not have proceeded because of the problems which would have arisen with the availability of coal supplies.

4. Impact of the event, information or material facts to the operational activities, legal, financial condition or sustainability of the Company

Except for issues of costs to be further decided by the SICC, which the Company will provide an updated disclosure, there is no material financial impact to the Company.

5. Other information

This Disclosure of Information is a continuation of the Information Report or Material Facts that have been submitted by the Company in its letter No. 500/BR-DIR/VIII/2018 dated August 30, 2018.

PT BAYAN RESOURCES Tbk.

DATO' DR. LOW TUCK KWONG
President Director

RUSSELL NEIL
Director

Copy to:

1. Direktur Direktorat Penilaian Keuangan Perusahaan Sektor Riil
2. Direktur Direktorat Pengawas Transaksi Efek
3. Direksi PT Bursa Efek Indonesia

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