



**PaninBank**

No. : 186/DIR/OJK/18

Jakarta, 31 August 2018

Attachment : -

Subject : Report on Material Information and Facts

**Indonesian Financial Service Authority/Otoritas Jasa Keuangan ("OJK")**

Gedung Sumitro Djojohadikusumo, Lantai 3

Jl. Lapangan Banteng Timur 2-4

Jakarta - 10710

Attn.: **Bapak Ir. Hoesen, M.M**

**Executive Head of Capital Market Supervision**

Dear Sir,

We hereby submit a report on Material Information and Facts ("**Information Disclosure**") for and on behalf of the Company (as defined below), which are as follows:

Name of the Public : PT Bank Pan Indonesia Tbk. (the "**Company**")

Listed Company

Line of Business : Banking

Phone : 021-5735555

Fax : 021-2700340

Email : panin@panin.co.id

1.	Date of Occurrence	31 August 2018
2.	Type of Material Information and Facts	<p>PT Verena Multi Finance Tbk. ("<b>VMF</b>"), is a Subsidiary of the Company with shares ownership of 57.54%. Further, majority shares of such Subsidiary will be acquired by IBJ Leasing Co., Ltd. ("<b>IBJ Leasing</b>"), a financing company duly established under the laws of Japan ("<b>Proposed Transaction</b>").</p> <p>IBJ Leasing is a joint venture partner of VMF, where in August 2010, IBJ Leasing and VMF established PT IBJ Verena Finance ("<b>IBJV</b>"), in which each IBJ Leasing and VMF own 80% and 20% shares respectively in IBJV.</p>
3.	Description on Information and Material Facts	<p>Pursuant to OJK Regulation No. 31/POJK.04/2015 on Disclosure of Material Information or Facts by Issuers or Public Companies ("<b>OJK Regulation No. 31</b>") and Indonesia Stock Exchange Regulation No.I-E on Obligation of Information Submission ("<b>Regulation No. I-E</b>"), the Company hereby inform that:</p> <p>(a) In respect of the Proposed Transaction, on 31 August 2018, the Company and IBJL Leasing have signed an Umbrella Agreement ("<b>Umbrella Agreement</b>").</p>

		<p>(b) Based on the Umbrella Agreement, the Proposed Transaction will be carried out with the following steps:</p> <ul style="list-style-type: none"> <li>– IBJL Leasing plans to purchase VMF’s shares owned by Deutsche Investitions-und Entwicklungsgesellschaft mbH (“<b>DEG</b>”), where on the same date as the Umbrella Agreement signing, IBJL Leasing has signed a shares sale and purchase agreement, whereby the completion of the said shares sale and purchase is subject to the fulfillment of requirements stipulated thereof;</li> <li>– IBJL Leasing plans to purchase the pre-emptive rights (“<b>Rights</b>”) that will be issued by VMF to its shareholders by increasing capital through pre-emptive rights (“<b>Proposed Rights Issue</b>”). IBJ Leasing will purchase the Rights from certain VMF’s shareholders, including the Company;</li> <li>– IBJL Leasing will also sign a Standby Purchaser Agreement with VMF, where IBJ Leasing will act as a standby buyer in the Proposed Rights Issue.</li> </ul> <p>(c) Whereas some of the proceeds to be obtained by VMF in the implementation of the Proposed Rights Issue will be used by VMF to purchase 80% of shares in IBJV owned by IBJ Leasing, thus IBJV will become a subsidiary of VMF (“<b>Proposed IBJV Acquisition</b>”).</p> <p>(d) Whereas after the completion of the acquisition stated in point (c) above, IBJL Leasing plans to conduct a merger between VMF and IBJV, whereby the VMF will act as a surviving entity (“<b>Proposed Merger</b>”).</p> <p>(e) Completion of the implementation of the Proposed Transaction, Proposed IBJV Acquisition and Proposed Merger above are subject to the fulfillment of requirements as agreed by the Parties and prevailing laws and regulations, including but not limited to the obtainment of IBJL’s fit and proper test approval from OJK as a prospective controlling shareholder, obtainment of effective statement from OJK in relation to the Proposed Rights Issue and obtainment of fairness opinion from the Public Appraisal Office registered in OJK in relation to the Proposed IBJV Acquisition.</p>
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		<p>(f) Whereas after the completion of the Proposed Transaction, the shares ownership of the Company in VMF will be diluted to <math>\pm 26.15\%</math>.</p> <p>(g) Whereas the Company and IBJL Leasing are not affiliated.</p>
4.	The impact of such material events, information or facts on the operational, legal, financial or business continuity of the Company	The Proposed Transaction generally does not have any impact on the Company as the VMF's business size is still small and the contribution to the Company's revenue is insignificant.
5.	Others	<p>The submission of the Information Disclosure by the Company is only carried out within the framework of fulfilling OJK Regulation No. 31 and Regulation No. I-E in connection with the signing of the Umbrella Agreement.</p> <p>Other disclosures in connection with the Proposed Transaction which are required based on the prevailing laws and regulations specifically in the capital market sector will be carried out by other relevant parties.</p>

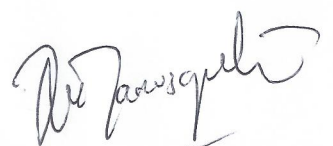
Thus we conveyed. In the event there is any material information that will change the information stated in this Information Disclosure, the Company will re-submit this Information Disclosure immediately.

Thank you for your attention and cooperation.

Respectfully yours,

 **PT Bank Pan Indonesia Tbk.**  
Board of Directors

  
**Roosniati Salihin**

  
**Hendrawan Danusaputra**

**Copied to:**

- Board of Directors of PT Bursa Efek Indonesia (BEI)
- Indonesian Financial Service Authority, Banking Supervision Department 3