

ASSET ACQUISITIONS AND DISPOSALS::INCORPORATION OF SUBSIDIARIES IN INDONESIA AND SINGAPORE

Issuer & Securities

Issuer/ Manager

SAMKO TIMBER LIMITED

Securities

SAMKO TIMBER LIMITED - SG1W64939547 - E6R

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No

Announcement Details

Announcement Title

Asset Acquisitions and Disposals

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Announcement Sub Title

Incorporation of Subsidiaries in Indonesia and Singapore

Announcement Reference

SG190822OTHRVW6C

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%20-%20Annt%20-%20Incorporation%20of%20Subsidiaries%20-%202022%20August%202019.pdf](#)

Total size =69K MB

SAMKO TIMBER LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200517815M)

INCORPORATION OF SUBSIDIARIES IN INDONESIA AND SINGAPORE

The board of directors (the “**Board**” or “**Directors**”) of Samko Timber Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has incorporated two subsidiaries in Indonesia (the “**Indonesia Subsidiaries**”) and a subsidiary in Singapore with the details as follows:

Name of Subsidiaries	:	PT Sempurna Graha Abadi	PT Sempurna Kayu Abadi	Samko Forestry Pte. Ltd.
Share Capital	:	<u>Authorised Capital</u> IDR 10 billion <u>Paid-up and Issued Capital</u> IDR 2.5 billion comprising 2,500 ordinary shares at IDR 1,000,000 per share	<u>Authorised Capital</u> IDR 10 billion <u>Paid-Up and Issued Capital</u> IDR 2.5 billion comprising 2,500 ordinary shares at IDR 1,000,000 per share	<u>Paid-Up and Issued Capital</u> SGD 100,000 comprising 100,000 ordinary shares at SGD 1.00 per share
Percentage interested owned	:	1. PT Sumber Graha Sejahtera (90%) 2. Samko Forestry Pte. Ltd. (10%)	1. Samko Timber Limited (50%) 2. PT Sumber Graha Sejahtera (50%)	Samko Timber Limited (100%)
Management	:	<u>Commissioner</u> Riko Setyabudhy Handoko <u>Directors</u> Johanes Ibrahim Tjendana Edward Tombokan	<u>Commissioner</u> Riko Setyabudhy Handoko <u>Directors</u> Johanes Ibrahim Tjendana Edward Tombokan	<u>Directors</u> Riko Setyabudhy Handoko Edward Tombokan Tham Wan Loong Jerome
Country of Incorporation	:	Indonesia	Indonesia	Singapore
Principal activities	:	Management consultant and supporting service of forestry business activities	Manufacturing and trading/sales of wood products	Other investment holding company

PT Sempurna Graha Abadi was incorporated as joint operations between PT Sumber Graha Sejahtera and Samko Forestry Pte. Ltd., both the wholly owned subsidiaries of the Company. PT Sempurna Kayu Abadi was incorporated as joint operations between the Company and PT Sumber Graha Sejahtera.

As a result of the Proposed Incorporation of Subsidiaries, the Company is therefore owned indirectly and/or has control over 100% shares of the above Indonesia Subsidiaries.

The above transaction was funded through internal resources and is not expected to have any significant impact on the consolidated net tangible assets and earnings per share of the Company and the Group for the current financial year ending 31 December 2019.

None of the other Directors or the substantial shareholders of the Company has an interest, direct or indirect, in the above transaction, save for their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Riko Setyabudhy Handoko
Executive Director and Chief Executive Officer

22 August 2019