

Explanation Request

1. Referring to response to request for explanation No. 7, it is stated that the details of other income of Rp. 7 billion are income from reimbursement of billing rates for operating expenses of subsidiaries. In order to explain what is meant by income from the billing rate reimbursement.

Answer:

Reimbursement Billing rate is a fee from the Company which is charged to the subsidiaries for the support of the Company in the operations of the subsidiaries.

2. Referring to response to request for explanation No. 9, it is stated that the Company will not adjust the exercise price of the Series I Warrants. However, this is not in accordance with the information submitted through the Company's Public Offering Prospectus, where it is stated that the issuance of new shares by way of a limited public offering is included in the things that cause adjustment to the price of Series I Warrants. The adjustment is effective 1 (one) working day after the date of allotment of subscriber shares in the context of a Limited Public Offering. In order to explain:
 - a. Potential inconsistency of the information.

Answer:

The Company clarified the response to the request for explanation No. 9, that the Company will adjust the exercise price of the Series I Warrants as disclosed in the Company's Public Offering Prospectus. In this regard, the Company will announce this price adjustment in 1 (one) daily newspaper in Indonesian with national circulation with due observance of a minimum period of 30 (thirty) Calendar Days before the price becomes effective.

The following is the calculation of the Company's Series I Warrants Price Adjustment:

Issuance of new shares by way of a limited public offering

$$\text{New Series I Warrant Price} = \frac{(E - F)}{E} \times Z$$

E = market price before limited public offering (LPO) exhibition

Z = old Series I Warrants exercise price

F = the theoretical right price for 1 (one) share which is calculated by the formula:

$$F = \frac{(E - G)}{(H + 1)}$$

G = the purchase price of 1 (one) share based on pre-emptive rights

H = the number of shares required to subscribe for an additional 1 (one) share with pre-emptive rights

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Market Price before LPO announcement	E	:	530
Old Series I Warrant exercise price	Z	:	380
Theoretical right price for 1 (one) share	F	:	$(530-380)/(30+1)$
			- 11.94
Purchase price of 1 share based on rights	G	:	900
Shares required to order additional 1 share with rights	H	:	30 lot
Series I warrant price		:	$(530 - (-11.94))/450 \times 380$
		:	388.56

- b. The reasons for not adjusting the exercise price of Series I Warrants.

Answer:

In accordance with the explanation in point a, the Company clarifies that the Company will adjust the exercise price for Series I Warrants.

3. Referring to response to request for explanation No. 14.b, it is stated that the Company's strategy to improve the quality of in-house financial reporting in the future is that the Company will further increase accuracy in recording in-house financial reporting. The Exchange asks the Company to submit a concrete plan for efforts to increase the accuracy, as well as the timeline.

Answer:

The Company's concrete plan for efforts to improve accuracy is to further improve the quality of the Company's financial and accounting systems. The Company will continuously improve the quality of the financial and accounting systems that the Company has started since becoming a Public Company.

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