

### **Explanation Request**

1. In the Concise Prospectus of Limited Public Offering (PUT) I, it is stated that the Company will issue a maximum of 185,314,670 common shares or 3.85% of the total capital placed and fully paid after PUT I. Taking into account the relative number of PUT I low, in order to explain the background of the increase in capital being carried out through the PUT scheme instead of scheme *private placement* (addition capital without Ordering Rights Effect more Formerly).

**Answer:**

The Company plans to issue a maximum of 185,314,670 common shares on behalf of or 3.85% of the total capital issued and fully paid after the PUT I, in accordance with the decision that was approved at the Extraordinary General Meeting of Shareholders (EGMS) on August 19, 2021. The consideration of the Company in determining the PMHMETD is to provide opportunities for the Existing Shareholders so that their ownership in the Company is not diluted. In addition, the Company requires funds from the public to increase the Company's working capital.

2. In the PUT I Concise Prospectus, it is stated that the Company will offer new shares with: exercise price IDR.750.00. Based on our review since it was recorded ofromn January 15, 2020, to February 25, 2022, the closing price of the share of the Company has not reached a price of IDR. 750.00 yet. In order to explain the basis for determining the implementation price. Include document support, if there is.

**Answer:**

The determination of the price for the implementation of the PUT I of IDR. 750.00 is based on the *discounted cash flow calculation* carried out by the Company for the next 5 (five) years. In this calculation, the Company includes ongoing projects as well as new projects including *Collins Boulevard, Marc's Boulevard, Holdwell Business Park, Sequoia Hill*, and also the Labuan Bajo project.

3. On Concise Prospectus of PUT I, date of End of Series II Warrant Trading Period is still emptied. According to that:
  - a. So that be delivered date of End of Series II Warrant Trading Period.
  - b. The Exchange asks so that in maintenance Series I Warrant of the Company could notice Regulation II-A Exchange provisions VIII.5:

*For give chance exchange Warrant Becomes share, so trading Warrantend Very slow:*

*VIII.5.1. 3 (three) Exchange Days prior to the expiration datte for the Warrants to trade on the Regular Market and in the Negotiated Market;*

*VIII.5.2. 1 (one) Exchange Day before the expiration date for Warrants trading in the Cash Market.*

**Answer:**

The Company has entered the date Period End Trading Warrant Series II in the PUT I Concise Prospectus, the dates are as follows:

*“End of Trading Period for Series II Warrants:*

- *Regular Market and Negotiation: April 2, 2027*
- *Cash Market: April 6, 2027”*

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4. Referring on Prospectus Offer General Company, be delivered that price implementation of Series I Warrants can be adjusted in price in the event of the issuance of new shares by limited public offering. The adjustment formula as stated in the prospectus is as follows:

$$\text{Harga Waran Seri I baru} = \frac{(E - F)}{E} \times Z$$

E = harga pasar saham sebelum pengeluaran pengumuman penawaran umum terbatas  
 Z = harga pelaksanaan Waran Seri I yang lama  
 F = harga teoritis right untuk 1 (satu) saham yang dihitung dengan formula:

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

G = harga pembelian 1 (satu) saham berdasarkan hak memesan efek terlebih dahulu (right)  
 H = jumlah saham yang diperlukan untuk memesan tambahan 1 (satu) saham dengan hak memesan efek terlebih dahulu (right)

So that explained:

- a. Will the Company do adjustments towards price implementation of Series II Warrants?

**Answer:**

Regarding the price adjustment for the exercise of Series I Warrants, the management is still in the process of discussing it

- b. Estimation time to adjust the exercise price of Series I Warrants.

**Answer:**

If the Company will do an adjustment to the exercise price of Series I Warrants, the Company will disclose the estimated time for the adjustment of the exercise price of Series I Warrants in the Prospectus and the Company's Information Disclosure.

- c. The estimated exercise price of Series I Warrants after adjustment, as referred to the adjustment formula. Include the calculation of the exercise price adjustment.

**Answer:**

If the Company will adjust the exercise price of Series I Warrants, the Company will disclose the calculation of the exercise price adjustment in the prospectus and information disclosure of the Company.

5. In the PUT I Concise Prospectus, there are no details regarding the price adjustment of Series II Warrants if there are other coIDRorate actions in the future. To explain whether there is a provision for price adjustment of Series II Warrants in the event that the Company carries out a coIDRorate action..

**Answer:**

The provisions for adjusting the price of Series II Warrants in the event that the Company undertakes a coIDRorate action have been added to the prospectus, as follows::

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- *“The distribution of bonus shares, dividend shares or other securities that can be converted into shares only changes the exercise price, while the number of warrants does not change, then:*

$$\text{New Execution Price} = \frac{A}{(A + B)} \times X$$

*A = Number of fully paid and outstanding shares before distribution of bonus shares, dividend shares*

*B = Number of new shares that are fully paid up and outstanding which is the result of distribution of bonus shares or dividend shares.*

*X = Exercising Price of the Existing Series II Warrants*

*The adjustment takes effect when the bonus shares or dividend shares become effective which will be announced in 1 (one) daily newspaper in Indonesian language with a wide circulation.*

- *Issuance of new shares by way of a limited public offering (PUT), only changes the exercise price, while the number of warrants does not change.*

$$\text{New Price for Series II Warrants} = \frac{(C - D)}{C} \times X$$

*C = The market price of the shares before the issuance of the announcement of the PUT*

*X = the Exercise Price of the old Series I Warrants D = The theoretical price of rights for 1 (one) share calculated by the formula*

$$D = \frac{(C - F)}{G + 1}$$

*F = Purchase price of 1 (one) share based on pre-emptive rights*

*G = Number of shares required to order additional 1 (one) share with rights pre-order (right)*

*This adjustment is effective 1 (one) working day after the date of allotment of share subscription in the context of a Limited Public Offering. The price adjustment and the number of Series II Warrants mentioned above must be made in accordance with the provisions of the prevailing laws and regulations in Indonesia and the Issuer's Articles of Association, in particular that the exercise price of Series I Warrants must not be less than the theoretical share price."*

6. To explain the details of the plan for the Use of Series II Warrants.

**Answer:**

The use of the Series II Warrants will be used for the Company's working capital. The details of the Working Capital include Operational Costs and the Company's New Project Development Costs in the next 5 (five) years in line with the validity period of Series II Warrants, which is 5 (five) years.

7. Referring to the PUT I Concise Prospectus, the Company conveys that until now the Company through its Subsidiaries and Joint Operations is developing several apartment projects, one of which is Springwood Residence, although the Company has not consolidated PT Trinita Dinamik (TD, owner of Springwood Residence). The Exchange asked the Company to explain the potential inconsistency of the information.

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**Answer:**

The Springwood Residence project was completed in 2020. Since 2020, the Company has not consolidated PT Trinita Dinamik Tbk into the Company's financial statements. Meanwhile, if there are things that still include PT Trinita Dinamik Tbk or related projects, the Company will make adjustments in the Prospectus and Information Disclosure.

8. Proforma 1.4 is a pro forma shareholder composition with the assumption that the Series II Warrants obtained by the Land Owner have been fully exercised into new shares in the Company. however, the composition of shareholders in Proforma 1.4 is no different from the composition of shareholders in Proforma 1.3. The Exchange asked the Company to explain the difference between Proforma 1.4 and Proforma 1.3.

**Answer:**

The Company has revised the pro forma 1.4, as follows:

	Before Implementation of Series II Warrants			After Implementation of Series II Warrants		
	Amount of Share	Nominal Value	%	Amount of Share	Nominal Value	%
<b>Authorized Capital</b>	12,500,000,000	1,250,000,000,000		12,500,000,000	1,250,000,000,000	
<b>Paid-up Capital</b>						
PT Kunci Daud Indonesia	1,804,000,000	180,400,000,000	37.99%	1,804,000,000	180,400,000,000	37.09%
PT Intan Investama International	1,476,000,000	147,600,000,000	31.08%	1,476,000,000	147,600,000,000	30.35%
Public	1,093,555,270	109,355,527,000	23.03%	1,093,555,270	109,355,527,000	22.48%
Muhammad Kemal Dinata	11,077,673	1,107,767,300	0.23%	22,155,346	2,215,534,600	0.46%
Drs. Mawardi	2,757,249	275,724,900	0.06%	5,514,498	551,449,800	0.11%
Paryan	1,530,279	153,027,900	0.03%	3,060,558	306,055,800	0.06%
Jumino	1,271,904	127,190,400	0.03%	2,543,808	254,380,800	0.05%
Nadya Raisya Setia Murti	41,414,895	4,141,489,500	0.87%	82,829,790	8,282,979,000	1.70%
PT Manggarai Anugerah Semesta	57,470,667	5,747,066,700	1.21%	114,941,334	11,494,133,400	2.36%
Series I Warrants	259,311,490	25,931,149,000	5.46%	259,311,490	25,931,149,000	5.33%
<b>Total of Subscribed Capital and Paid-up Capital</b>	<b>4,748,389,427</b>	<b>463,286,676,000</b>	<b>100.00%</b>	<b>4,863,912,094</b>	<b>474,838,942,700</b>	<b>100.00%</b>
<b>Total of Share in Portfolio</b>	<b>7,751,610,573</b>	<b>786,713,324,000</b>		<b>7,638,087,906</b>	<b>775,161,057,300</b>	

Where Proforma 1.3 is the Assumption of KDI and III transfers part of its Preemptive Rights to the Land Owner, then the community and the holders of Series I Warrants do not exercise their Preemptive Rights, while Proforma 1.4 Assumptions of Series II Warrants obtained by the Land Owner have been fully exercised into new shares in the Company.

9. Referring to Proforma 1.1, in order to explain whether the Company assumes that the remaining PUT I which was not implemented by PT Kunci Daud Indonesia (KDI) and PT Intan Investama Internasional (III), also not absorbed by the Land Owner, will be absorbed by the Public? Please explain the background of these assumptions, as well as for not including these assumptions in the pro forma statement.

**Answer:**

This assumption was made because KDI and III have already confirmed that they will not exercise their Pre-emptive Rights in PUT I, so the remaining PUT I owned by KDI and III will be transferred to the community. In Proforma 1.1 it has also been disclosed as follows:

*“Proforma 1.1 Assumptions KDI and III transfer part of their Preemptive Rights to the Land Owner, then the Public and Series I Warrant holders exercise their Preemptive Rights.*

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	Before PMHMETD I			After PMHMETD I		
	Amount of Share	Nominal Value	%	Amount of Share	Nominal Value	%
<b>Authorized Capital</b>	12,500,000,000	1,250,000,000,000		12,500,000,000		
<b>Paid-up Capital</b>						
PT Kunci Daud Indonesia	1,804,000,000	1,804,000,000,000	38.94%	1,804,000,000	180,400,000,000	37.44%
PT Intan Investama International	1,476,000,000	147,600,000,000	31.86%	1,476,000,000	147,600,000,000	30.63%
Public	1,093,555,270	109,355,527,000	23.60%	1,152,974,813	115,297,481,300	23.93%
Muhammad Kemal Dinata	-	-	0.00%	11,077,673	1,107,767,300	0.23%
Drs. Mawardi	-	-	0.00%	2,757,249	275,724,900	0.06%
Paryan	-	-	0.00%	1,530,279	153,027,900	0.03%
Jumino	-	-	0.00%	1,271,904	127,190,400	0.03%
Nadya Raisya Setia Murti	-	-	0.00%	41,414,895	4,141,489,500	0.86%
PT Manggarai Anugerah Semesta	-	-	0.00%	57,470,667	5,747,066,700	1.19%
Series I Warrants	259,311,490	25,931,149,000	5.60%	269,683,950	26,968,394,900	5.60%
<b>Total of Subscribed Capital and Paid-up Capital</b>	<b>4,632,866,760</b>	<b>463,286,676,000</b>	<b>100.00%</b>	<b>4,818,181,430</b>	<b>481,818,142,960</b>	<b>100.00%</b>
<b>Total of Share in Portfolio</b>	<b>7,867,133,240</b>	<b>786,713,324,000</b>		<b>7,681,818,570</b>	<b>768,181,857,040</b>	

\* the remaining HMETD belonging to KDI and III will be transferred to the Public”

10. In order to explain whether KDI and III will exercise the Pre-emptive Rights owned by KDI and III which do not divert to Land Owner? Explain the background to the decision.

**Answer:**

KDI and III will not exercise the pre-emptive rights of KDI and III which do not diverted to Owner Land, because the Company requires additional Working Capital in the development of the Company's projects. In addition, the Company also provides opportunities for the public to take part in the PUT I.

11. In the pro forma shareholder composition 2.1, it is stated that the pro forma was prepared with the assumption that KDI and III transferred part of their Preemptive Rights to the Land Owner, then the community and the holders of Series I Warrants exercised their Preemptive Rights. This is potentially inconsistent with the basic assumption of pro forma 2, namely the assumption that Series I Warrants are not exercised into the Company's shares. In order to explain the Series I Warrants are assumed to be executed in the preparation of pro forma 2.1.

**Answer:**

The assumption disclosure in pro forma 2.1 has been amended and adjusted to be as follows:

*“Proforma 2.1 Assumptions KDI and III transfer part of their Preemptive Rights to the Land Owner, then the Public will exercise their Preemptive Rights.”*

12. Referring to the prospectus document, it is stated that the Company and its Subsidiaries' Revenues as of 30 September 2021 amounted to IDR.2.36 billion where there was a decrease in Revenue of IDR521 million or -18.05% compared to the Company's and Subsidiaries' Revenues as of 30 September 2020 which is IDR. 2.88 billion. According to the Company, the decline in the Company's Revenue was mainly due to the implementation of PSAK 72 in 2020. The implementation of PSAK 72 caused the Company to be unable to record Revenue and Sales before handing over the units to customers. Furthermore, the Company also lists the implementation of PSAK 72 as the cause of the increasing Net Loss as of September 30, 2021 when compared to the Net Loss as of September 30, 2020. However, PSAK 72 has been enforced since early 2020, so there should be no differentiating effect on the application of PSAK 72. between the financial performance in the Financial Statements as of September 30, 2020 and the financial performance in the Financial Statements as of September 30, 2021. To explain the puIDRose of the Company, as well as the justification for the statement of the Company.

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**Answer:**

A decrease in Revenue of IDR521 million or -18.05% as of 30 September 2021 due to a decrease in service and marketing revenue. In addition, the implementation of PSAK 72, which began in 2020, has resulted in the Company not being able to record Revenue and Sales before handing over the units to customers.

13. Referring to the concise prospectus document, it is stated that the Company's current ratio as of September 30, 2021 and December 31, 2020 is 1.23 and 1.85. However, the current assets and short-term liabilities figures which are the basis for calculating the current ratio (IDR870,538,923 thousand and IDR706,374,702 thousand) do not match the current assets and short-term liabilities figures in the Financial Statements as of September 30, 2021 (IDR832,405,189 thousand and IDR. IDR 548,516,493 thousand). In order to explain the cause and background of this difference in numbers.

**Answer:**

The difference in the numbers in the Financial Statements as of September 30, 2021, is due to an audit of the Financial Statements for the Financial Statements as of September 30, 2021.

14. Referring to the concise prospectus document, it is stated that the Company's return on equity as of September 30, 2021 and December 31, 2020 is (0.052) and 0.006. However, the Net Loss and Equity figures which are the basis for calculating the Return on Equity (IDR. 34,750,504 thousand and IDR. 672,332,063 thousand) do not match the Net Loss and Equity figures in the Financial Statements as of September 30, 2021 (IDR 28,322,173 thousand and IDR. thousand). In order to explain the cause and background of this difference in numbers.

**Answer:**

The difference in the numbers in the Financial Statements as of September 30, 2021, is due to an audit of the Financial Statements for the Financial Statements as of September 30, 2021.

15. Refer to Concise Prospectus of PUT I, the Company conveys that approximately 32.85% or IDR.43,103,000,000.00 will be used for the transaction for the acquisition of assets in the form of land in Labuan Bajo covering an area of 191,790 m2 which is owned by PT Manggarai Anugerah Semesta (MAS). whose payment will be made in a form other than money, namely through the exercise/deposit of a portion of the KDI (Controlling) Pre-emptive Rights transferred to MAS in the amount of 57,470,667 New Shares worth IDR.43,103,000,000.00 (inbreng transaction). To explain:
- a. Details of the basis for consideration of the decision to acquire the land. Explain the advantages/uniqueness of this land when compared to other lands, especially regarding its role in the Company's future business development strategy.

**Answer:**

The advantages/uniqueness of the land are as follows:

- a. Priority Destinations

TanaMori is located in Labuan Bajo, Flores island, Nusa Tenggara Timur province, which zone has been declared by the Government of Republic Indonesia as one of the tourism Super Priority Destination. This means a strong attention from the Government to increase economic growth of the zone, in many forms be it infrastructure development programs as well as fiscal/non-fiscal incentives to stimulate growth thereto. Government supports, among others, already seen coming are the plan of main road access from Bajo city to TanaMori through projects under the PUPR Ministry (Ministry of Public Works and Housing), also the PMN Government funding through ITDC for TanaMori development on basic infrastructure and a starting hotel and MICE amenities.

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b. G20 and ASEAN Summit

Indonesia has been appointed as the 2022 G20 Presidency. The event is set to be held in Bali and will include a series of meetings, such as Ministerial and Central Bank Governor-level meetings, SheIDR level meetings, Deputy-level meetings, Working Group-level meetings, and else. There will also be site event that is planned to be held in Tanamori. Aside from G20, Indonesia is also appointed to host the ASEAN Summit in 2023, planned to be held in Tanamori. Both events is expected to strengthen the image of Indonesia in global world and help reboot the growth of tourism. As such, the development of Tanamori will play an important role to the proposed agenda of both events along with the Government effort to encourage the growth tourism industry in the country, as it will be one of the highlights in the global radar.

c. Becoming a Special Economic Zone

The Tanamori Resort is planning to proposed itself to be granted the Special Economic Zone (SEZ) status. Not only the granting of SEZ status is expected to help support the whole development of the resort, it is also projected to help accelerate the tourism sector in Nusa Tenggara Timur, drive more investments and job creations, which further spur up the growth of welfare in the province

b. Details of the land development plan in Labuan Bajo..

**Answer:**

TanaMori Resort development embraces the philosophy of balancing Social, Tourism, Environment and Technology aspects into the development. Social: poverty alleviation, education and health improvement; Tourism: celebrating nature and culture through enhancement of tourism attractions; Environment: preserving Komodo Dragon as World's heritage besides keeping down on pollution discharges and preserving natural resources; and Technology: by adopting the latest technological advances available such as smart systems, electric vehicle and the Internet of Things.

Project Development aims to build a world-class tourism area to produce a number of Buildings, Land or Plots, which are ready to be marketed to the public, equipped with Social and Public Facilities and other facilities.

c. The party who will develop the land in Labuan Bajo

**Answer:**

The parties that will develop land in Labuan Bajo are PT Perintis Triniti Properti Tbk (the Company), PT Tanamori Makmur Indonesia, and PT Manggarai Anugerah Semesta.

d. *Timeline* of land development in Labuan bajo.

**Answer:**

Land development in Labuan Bajo will begin in 2023 and is estimated be finished in the next 10 (ten) years.

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- e. Source of funding for land development in Labuan Bajo.

**Answer:**

Funding for land development in Labuan Bajo comes from loans from financial institutions or investors.

16. Referring to the Concise Prospectus of PUT I, the Company conveys that approximately 33.18% or IDR.43,539,000,000.00 will be used for transactions for the acquisition of assets in the form of land in Lampung covering an area of 93,108 m<sup>2</sup> owned by Muhammad Kemal Dinata, Nadya Raisya Setia Murti, Drs. Mawardi, Paryan, and Jumino whose payments will be made in forms other than money, namely through the implementation/deposit of a portion of KDI and III Pre-emptive Rights as controllers which are transferred to Muhammad Kemal Dinata, Nadya Raisya Setia Murti, Drs. Mawardi, Paryan, and Jumino with a total of 58,052,000 New Shares worth IDR.43,539,000,000.00 (inbreng transaction). To explain:

- a. Details of the basis for consideration of the decision to acquire the land. Explain the advantages/uniqueness of this land when compared to other lands, especially regarding its role in the Company's future business development strategy.

**Answer:**

Bandar Lampung is the logistics gateway from Java to Sumatra, which is the forerunner to the industrialization of Bandar Lampung. However, the availability of good standard warehouses is still lacking, most warehouses are built sporadically and are rented or sold individually, most of them are located in long subdistricts and trans Sumatra roads. Thus, providing an opportunity for the Company to build a Storage House, Shophouse, SOHO.

- b. Details of the land development plan in Lampung.

**Answer:**

Holdwell Business Park is the first property developed by Trinito Land in Bandar Lampung City. Carrying the concept of "Modern Business & Logistics Park", Holdwell Business Park is expected to become the largest business and commercial center in the city of Lampung which connects the island of Sumatra with other islands. Holdwell Business Park presents 200 storage-house units that provide functional flexibility so that residents can have the convenience of doing business or living in Holdwell.

- c. The party who will develop the land in Lampung.

**Answer:**

The parties that will develop land in Lampung are PT Perintis Trinito Properti Tbk (the Company) and PT Griya Kedaton Indah.

- d. Timeline of land development in Lampung.

**Answer:**

Land development in Lampung will begin in 2023 and for the next 12 years.

- e. Source of funding for land development in Lampung.

**Answer:**

Funding for land development in Lampung comes from Loans from Financial Institutions or *Investors*

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17. The Exchange requested that the Company explain the affiliation relationship between the Land Owner (Muhammad Kemal Dinata, Drs. Mawardi, paryan, Jumino, Nadya Raisya Loyal Murti and PT Manggarai bounty Universe) with Company, Management, and Company Controller.

**Answer:**

There is no affiliation relationship between the Land Owner (Muhammad Kemal Dinata, Drs. Mawardi, paryan, Jumino, Nadya Raisya Loyal Murti and PT Manggarai bounty Universe) with Company, Management, and Company Controller.

18. Referring to the PUT I Concise Prospectus, the Company stated that approximately 33.97% or IDR.44,564,657.500,000 will be used for the Company's working capital. In order to explain the details of the use of working capital funds, as well as the timeline for the absoIDRtion of these working capital funds..

**Answer:**

The working capital will be used for

1. Payment of other related party debts (Long-Term Debt)
  - a. Matthew Jusuf IDR 12,036.479.000,-
  - b. Septian Starlin IDR 10.365.310,000,-
  - c. Chandra IDR 7,508,606,000,-
  - d. Johannes L. Andayaprana IDR 4.748.515.000,-
  - e. Ishak Chandra IDR 4,592,523,000,-
2. Payment to Vendors is IDR 5,313,067,000,-

Working capital will be used no later than 6 (six) months after the Company obtains the proceeds from the PUT I.

19. The Exchange requests that the Company be able to convey the development status of the Collins project, the project Marc's Boulevard, project Melrose, project Brooklyn, and Yukata project as of February 2022.

**Answer:**

The progress status of the Collins Boulevard Project, Marc's Boulevard Project, Melrose Project, Brooklyn Project and Yukata Project as of February 2022 can be seen in answer number 20.

20. The Exchange requests that the Company submit details of all of the Company's project pipelines that have been published, apart from the Collins project, Marc's Boulevard project, Melrose project, Brooklyn project, and Yukata project by filling in the following table:

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No	Name Project	Type and Details Project	Location Project	Implementing Party	Counterparty or party that establishes Cooperation	Status Project per February 2022
1.	Ubud Village	Residential house and shop	Ciledug, Tangerang City	PT Perintis Trinitii Properti Tbk	-	Completed
2	Melrose Place	Residential house and shop	Palmerah, West Jakarta	PT Perintis Trinitii Properti Tbk	-	Completed
3	Brooklyn	Apartment, SOHO and Home Office	North SeIDRong, South Tangerang City	PT Perintis Trinitii Properti Tbk	PT Waskita Karya Tbk (KSO)	Completed
4	Yukata Suites	Apartment	North SeIDRong, South Tangerang City	PT Perintis Trinitii Properti Tbk	PT Waskita Karya Realty (KSO II)	Completed
5	Collins Boulevard	Apartments, SOHO, Hotels, Shopping Centers and Offices	Pinang, Tangerang City	PT Trinitii Menara SeIDRong (Subsidiary)	-	Development stage
6	Marc's Boulevard	Mixed-use (Condovilla, Apartment, SOHO, Home Office, Town House, Shopping Center, EduCity, and Office)	Sadai, Batam	PT Puri Trinitii Batam (Subsidiary)	PT Batamas Puri Permai	Development stage
7	Holdwell Business Park	Mixed-Use (Storage House, Shophouse, SOHO)	Lampung	PT Perintis Trinitii Properti Tbk	PT Griya Kedaton Indah	Preparation phase
8	Sequoia Hills	Mixed-Use Area (Residential Cluster, Townhouse, Low Rise Residence, Commercial Area, Pop-up Market, F&B Centre)	Sentul	PT Trinitii Garam Properti (Subsidiary) and JO Trinitii Sentul (PT Perintis Trinitii Properti Tbk and PT Sentul Golf Utama)	PT Sentul Golf Utama	Preparation phase

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21. Referring to the Company's letter No: 017/CORSEC/PTP/II/2022 dated February 15, 2022 regarding the Invitation to the Extraordinary General Meeting of Shareholders, the Company proposes a plan to change the use of proceeds from the Public Offering (IPO funds) where the remaining IPO funds have not been realized will be allocated for working capital. Referring to the Report on the Use of Funds No. 006/DIR/PTP/I/2022 dated January 14, 2022, the remaining IPO funds that have not been absorbed are IDR5.14 billion which is a postal loan fund to PT Puri Trinito Batam (PTB, a subsidiary) for the Development of Marc's Boulevard. To explain:
- a. The background of the proposed change in the use of the IPO funds.

**Answer:**

The background of the change in the use of funds is that the need for funds for the development of the PT Puri Trinito Batam project can still be met from the sale proceeds, so the Company sees that the current need for funds that have not been distributed to PT Puri Trinito Batam can be transferred to the Company, considering that the Company is currently still need funds for working capital purposes..

- b. Details use fund working capital, as well as *timeline* absorption fund working capital the.

**Answer:**

The Company has made absorption of Working Capital funds for operational costs.

22. Referring to the Company's letter No. 024/CORSEC/PTP/II/2022 dated 22 February 2022 regarding Responses to a Request for Exchange Explanation, this third buyback plan is due to the fact that the Company has entered into an agreement with several parties to purchase shares at an agreed price, where the price is below the market price. At the moment. This is considered profitable for the Company. To explain:
- a. The background of the agreement between the Company and several parties to purchase shares at an agreed price.

**Answer:**

Background of the agreement between Company with a number of parties is based on the agreement of both parties, where the Seller Party gets funds according to the expectations of the Seller.

- b. Provision agreement the, including However no limited on:
  - (i) Amount share which will be repurchased.

**Answer:**

The number of shares to be repurchased is 199,000,000 shares.

- (ii) Price purchase return stock.

**Answer:**

Share Buyback Price is IDR 280,- per share.

- (iii) Base determination price purchase return stock.

**Answer:**

Determination of the share repurchase price is based on the agreement of both parties.

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- (iv) The counterparty, as well as the details of the number and price of shares for each party by filling in the following table

No	Name Party	Amount Share	Price Buyback	Period of time Buyback
1	Public	199,000,000	280	21 February 2022 to 23 May 2022

23. Company book enhancement Receivables other party relate as big as 200.45% from previously IDR2.6 billion to IDR7.9 billion. Referring to CALK 6 Other Receivables, below is Accounts Receivable Details other related parties:

	2021	2020
<b>Pihak Berelasi (Catatan 42)</b>		
PT Batamas Puri Permai	3.000.000	2.000.000
Estate manajemen	284.620	284.620
Direksi	1.747.500	247.500
Lain-lain	2.910.761	111.553
<b>Sub-total</b>	<b>7.942.881</b>	<b>2.643.673</b>

Referring on CALK 42 Characteristic And Transaction Party relate, PT Batamas Puri Permai (BPP) are shareholders of subsidiaries, and management estate is a controlled entity by personnel management key. So that explained:

- a. Background, loan term, and interest rate (if any), by filling in the following table:

No	Party related	Receivables Other (thousand IDR)	Background Giving Loan	Period of time Giving Loan	Interest rate (If Exist)
1	PT Batamas Puri Permai	3,000,000	Other Receivables from PT Batamas Puri Permai are Company Receivables which are determined without interest	10 (ten) years	No Interest
2	Estate management	284,620	Estate Management was formed by the Company at the beginning of the Project, for the Ubud Village Project, the emergence of these receivables was due to the initial formation of EM, the Company had to provide initial funds for operations in the form of loans.	-	No Interest

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3	Directors	1,747,500	The increase in Receivables from the Board of Directors of IDR. 1.5 billion represents the payment of debt to the Board of Directors. (Adjustments have been made to the audited report as of 30 Sept 2022 as partial payment of the Debt of the Directors, Chandra)	No Interest
4	Others	2,910,761	Loans to TD's subsidiaries to reimburse employees' salaries .	No Interest

b. List of subsidiaries whose shares are owned by BPP..

**Answer:**

The subsidiary whose shares are owned by BPP is PT Puri Trinita Batam

c. Details of parties considered key management personnel.

**Answer:**

Parties considered as key management personnel:

1. PT Batamas Puri Permai

- a. Suban Hartono
- b. Eko Wijaya

2. Estate Management

There are no key management personnel from the Company

d. Details of entities controlled by key management personnel.

**Answer:**

The entity controlled by key management personnel is PT Puri Trinita Batam.

e. Details of other receivables from related parties under the category of Others, as well as the background for the increase.

**Answer:**

The reason for the increase is the existence of loans to TD's subsidiaries for employee salary refunds.

24. Referring to CALK 6 Other Receivables, the Company recorded an increase in Other Receivables to employees from the previous IDR2.8 billion to IDR6.6 billion. To explain the background enhancement of Other Receivables to employees.

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**Answer:**

The background of other receivables to employees is IDR. 6.6 billion is a figure before the audit which consists of IDR. 395,982. Thousands and management fee of IDR. 6,265,122 Thousand. Where the management fee has been eliminated against related party transactions of the subsidiary and the holding in the September 2021 audit report.

25. Referring to CALK 6 Other Receivables, the Company recorded Other Receivables in the Miscellaneous category Other of IDR 1 billion. So that explained:

a. Background behind Receivables Etc Miscellaneous category.

**Answer:**

The background for other receivables in the other category is other receivables under 100 million and cash advance.

b. Details from account the.

**Answer:**

Keterangan	Nominal
Cash Advance	912.078.400,00
Security Deposit	122.354.171,00
Piutang Lain-Lain	440.016.737,04

26. Referring to CALK 7 Inventory of Real Estate Assets, the increase in Inventory of Current Real Estate Assets comes from the increase in Building under construction Collins from IDR358 billion to IDR544 billion, namely from construction activities. Not there is information about *progress* development Marc's Boulevard project, except for CALK 7 Real Estate Asset Inventory non-current (real property belonging to the Group that has not been developed) wherein the Company submits that the real estate assets PTB (implementer of Marc's Boulevard project) increased from IDR 61 billion per 2020 to IDR 77 billion as of September 30, 2021. Furthermore, PTB's inventory of real estate assets is a cost capitalization PTB's undeveloped land is located in Teluk Tering Village, Batam District City, Batam city area of 104,522 m<sup>2</sup>. So that explained:

a. Marc's Boulevard Project Development Progress.

**Answer:**

The progress of the development of the Marc's Boulevard project as of September 2021, for Condovilla & Shophouse is still in the finalization of foundation work, and Glenn The Hive (Landed House) has been running Land Clearing & Maturation work, and construction of the main gate.

b. The background of the increase in the value of PTB's real estate asset inventory even though there was no increase in land area.

**Answer:**

The background of the increase in the value of PTB's real estate asset inventory even though there is no increase in land area is the addition of construction costs (foundation work).

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27. Referring to CALK 13 investment properties, the Company owns several investment properties with details as following:

	2021	2020
Unit Bangunan		
Villa Jimbaran	12.395.700	12.395.700
Perumahan Ubud Village	9.078.696	9.987.787
Apartment Balikpapan	5.491.800	5.491.800
Ruko Melrose Place	-	2.818.385
Tanah yang belum dikembangkan		
Tanah Jelupang	50.567.623	40.398.100
Tanah Wates	7.248.173	7.248.172
<b>Total</b>	<b>84.781.992</b>	<b>78.339.944</b>

According to the things above, so that explained:

- a. Details transaction acquisition land which causing enhancement Mark soil which not yet developed in japan, as well as reason difference Mark Among enhancement Mark soil (IDR10,169,523 thousand) with value transaction acquisition land in CALK 13 (IDR 7,402,160 thousand).

**Answer:**

Jelupang land in the 2020 audited financial report amounted to 40,398,100, in September 2021 Audited increased to 48,125,973, due to additional costs for security, land backfill and costs for land fencing.

December 2020 Audited	September 2021 Audited	Difference between Audited 2020 and 2021
40,398,100	48,125,973	7,727,873.00

- b. The settlement scheme for the land acquisition transaction in Jelupang.

**Answer:**

The settlement scheme for the acquisition of Jelupang land is that after the land has been backfilled with an estimated additional cost of approximately IDR. 5.5 Billion and is estimated to be completed in December 2021.

- c. The background of the loss of value for Melrose Place shop houses (IDR 2,818,385 thousand), especially considering that the only entry for reducing the value of investment properties in 2021 is depreciation of investment properties of IDR. 960,113 thousand.

**Answer:**

- Melrose Place shophouse has been sold for IDR. 4,500,000,000.
- Depreciation of investment property of IDR. 960,133 thousand is a fair value measurement investment property.

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28. Referring to the Statement of Cash Flows as of September 30, 2021, it is stated that there is a cash outflow from Investment Placements in Subsidiaries amounting to Rp3,466,658 thousand. Referring to CALK 12 Investments in Associated Entities, the Company recorded a share of net income of associates of Rp. 3,466,658 thousand. In order to explain whether the receipt of the net income of the associate is a transaction that causes cash outflows.

**Answer:**

Investment in Subsidiaries is IDR. 3,466,658 thousand, is the number before the Audit. So that this value is no longer in the audit report on September 30, 2021.

29. Referring to the Cash Flow Statement as of September 30, 2021, the Company recorded IDR. 96 billion and IDR60 billion Cash Receipts from Customers as of September 30, 2021 and as of December 31, 2020. Agar details of Cash Receipts from Customers as of 30 September 2021 and as of 31 December 2020 are explained, including allocation cash receipts the based on each Company project.

**Answer:**

KETERANGAN	TD	TPG	PTB	PTP	TMS	September
						2020
Piutang Usaha kepada Pihak Ketiga	70.999.291	258.567				71.257.858
Uang Muka Penjualan dan Titipan Pelanggan	12.796.206		10.644.026	26.118	69.209.326	92.675.676
Pendapatan Diterima Dimuka	(120.014.258)	2.500.000				(117.514.258)
Pendapatan atas jasa pemasaran		2.889.817				2.889.817
Kas Dibatasi Penggunaannya				773.577	10.416.296	11.189.873
Piutang usaha						
<b>Total</b>						<b>60.498.966</b>

KETERANGAN	TPG	PTB	PTP	TMS	TOTAL	September Inhouse 2021
Piutang Usaha kepada Pihak Ketiga						
Uang Muka Penjualan dan Titipan Pelanggan		19.980.818	0	73.833.205	93.814.023	93.814.023
Pendapatan Diterima Dimuka					-	
Pendapatan atas jasa pemasaran	2.368.271				2.368.271	2.368.271
Kas Dibatasi Penggunaannya					-	
Piutang usaha	67.090				67.090	67.090
<b>Total</b>						<b>96.249.384</b>

30. The Company recorded a cash outflow from placements in time deposits and bank guarantees of IDR17 billion. To explain:

- a. The background of the placement on these deposits and bank guarantees.

**Answer:**

The background for the placement of deposits and bank guarantees is the disbursement of KPR or KPA for the sale of units that are still being held in the Escrow Account by the crediting bank and will be disbursed in stages according to development progress.

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- b. Recording on Report Financial Position.

**Answer:**

Recording The statement of financial position is recorded in the restricted account section.

- c. Period time placement on deposit and bank guarantees.

**Answer:**

The time period for the Deposit Bank (Escrow Account), is the disbursement of the KPR or KPA for the sale of units that are still being held in the Escrow Account by the crediting bank and will be disbursed in stages according to development progress.

31. On December 31, 2020, the loan to PTB that had been absorbed was realized in the form of an Advance for Development Assessment Services Project, namely the process of searching for strategic locations in the Batam area or not limited to outside the city of Batam in accordance with the Company's Strategy which plans to enter the "Growth Area "Just outside Jabodetabek. However, the value of the Development Assessment Service Project Advance (IDR 38 billion, 2.18% of total assets as of 30 September 2021) will not change until 30 September 2021. In order to explain the progress of the implementation of obligations by the parties receiving the Appraisal Service Project Advance Development, by filling in the following table:

Party	Amount of money Advance (IDR)	Implementation Progress Liability as of 31 Dec 2021	Service Output Evaluation and development
PT Mahkota Daud Indonesia	14,000,000,000	MDI gets a new area for development in Sentul	New Project Development
PT Matahari Terbit Properti	11.000.000.000	Scoping and <i>Research and Development</i>	New Project Development
PT Trinity Indo Perkasa	8,883,825,000	Scoping and <i>Research and Development</i>	New Project Development
PT Parama Inti Invesindo	3,900,269,000	PII gets a new area for development in Lampung	New Project Development
PT Juara Lintas Artha	215,906,000	Scoping and <i>Research and Development</i>	New Project Development

32. Referring to CALK 21 Sales Advances and Customer Deposits, the Company recorded Money increase Advance Sales And Deposit Customer:

	2021	2020
Uang muka penjualan	365.755.275	240.006.118
Titipan pelanggan	7.996.237	3.219.569
<b>Total</b>	<b>373.751.513</b>	<b>243.225.687</b>

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So that explained mutation money advance sale for each project Company:

Period September 30, 2021	Initial Balance of Advances (IDR)	Addition Down payment (IDR)	Reduction of Advances due to Revenue Recognition (IDR)	Other Advances Reduction If Any (IDR)	Final Balance of Advances due (IDR)
1. Collins	213,499,218	105,768.39			319,267,557
2. Marc Boluward	25,725,082	19,980,818			45,705,900
3. Ubud Village	736,818	-	-	-	736,818
4. Customer Deposit	2,939,012	4,465,316			7,404,328
5. Other Deposits	280,557	316,353			596,910
Period December 31, 2020	Initial Balance of Advances (December 2020) (IDR)	Addition Down payment (IDR)	Reduction of Advances due to Revenue Recognition (IDR)	Other Advances Reduction If Any (IDR)	Final Balance of Advances due (IDR)
1. Collins	195,455,998	18,043.220			213,499,218
2. Marc Boluward	21,329,311	4,395,771			25,725,082
3. Ubud Village	781.818			45,000	736,818
4. Customer Deposit	1,418,851	1,520,161			2,939,012
5. Other Deposits	263.575	16,982			280,557

33. Referring on Letter Company No. 027/CORSEC/PTP/2022 date 23 February 2022 regarding Report Information or Fact Material Broadcast Pers: PT Pioneer Trinity Property Tbk Note Ascension *Marketing Revenue* 59.12% Until End Year 2021, mentioned that Company recorded an increase in *marketing revenue* to IDR494.05 billion by the end of 2021 or an increase of 59.12% compared to the Company's *marketing sales* in the same period the same in the previous year. According to the Company, this was mainly triggered by the sales made by Company. To explain:

- a. The basis for the marketing revenue figure is IDR 494.05 billion in 2021. The Exchange requests that the Company submit supporting documents and information

**Answer :**

The basis for the marketing revenue figure of IDR 494.05 billion in 2021 is the Company's sales throughout 2021 for units that have been ordered and cannot be recognized as Revenue in the financial statements, because the unit has not been handed over.

- b. Details of the marketing revenue figure of Rp.494.05 billion, per each of the Company's projects.

**Answer:**

No.	The project name	YTD Dec
1	Yukata Suites	38,401,035,654
2	Springwood Residence	25,442,953,396
3	The Smith	147,268,437,671
4	Collins	199,991.114,838
5	Marc's Boulevard	82,945,875,950

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