



Integrated Corporate Solution

**DISCLOSURE ON MATERIAL INFORMATION OR FACTS  
REGARDING THE ACQUISITION OF SHARES OF PT HUMAN RESOURCES PROVIDER  
BY PT SHIELD ON SERVICE TBK**

Referring to OJK Regulation No. 31/POJK.04/2015, dated 16 December 2015 concerning Disclosure on Material Information or Facts by Issuers or Public Companies, we hereby inform you that PT Shield On Service Tbk delivers the following Information or Material Facts:

1.	Transaction Date	Monday, 5 November 2018.
2.	Types of Material Information or Facts	<p>The acquisition of PT Human Resources Provider by PT Shield On Service Tbk is based on:</p> <ul style="list-style-type: none"><li>• Deed of Statement of Shareholders' Resolution of PT Human Resources Provider No. 71 dated 5 November 2018; and</li><li>• Deed of Acquisition No. 72 dated 5 November 2018;</li></ul> <p>Both are made before Yulia, SH., Notary in Jakarta.</p>
3.	Description on the Material Information or Facts	<p><u>Parties in transaction:</u></p> <ul style="list-style-type: none"><li>• PT Shield On Service Tbk ("<b>SOS</b>").</li><li>• PT Human Resources Provider ("<b>HR Pro</b>").</li></ul> <p><u>Relation between the parties:</u></p> <ul style="list-style-type: none"><li>• PT Nusantara Suryamukti and PT Inlife are the substantial shareholders of the Company, as stated in Deed No. 105, dated 19 April 2018 made before Yulia, SH., Notary in Jakarta, which has obtain the approval of MOLHR based on Decision Letter No. AHU-0008771.AH.01.02.Tahun 2018 dated 19 April 2018. PT Nusantara Suryamukti and PT Inlife as the substantial shareholders of the Company are also the substantial shareholders of HR PRO.</li><li>• Herman Julianto, Lily Marjani Pribadi and Robby Yulianto as the president Director, president of the Commissioner and the Company's Commissioner, as stated in Deed of</li></ul>

		<p>Statement of Meeting Resolution of PT Shield On Service No. 26 dated 4 July 2018 made before Yulia, SH., Notary in Jakarta, which has obtained the approval of MoLHR based on Decision Letter No. AHU-0013942.AH.01.02.Tahun 2018 dated 10 July 2018. Herman Julianto, Lily Marjani Pribadi and Robby Yulianto as the president Director, president of the Commissioner and the Company's Commissioner, are also the President of the Commissioner, the commissioner and Director of HR PRO.</p> <p><u>Transaction's Value:</u></p> <ul style="list-style-type: none"> <li>SOS subscribes 8.500 new shares or equal to 51,52% with a total nominal value of Rp8.500.000.000.</li> </ul> <p><u>Purpose of Transaction:</u></p> <ul style="list-style-type: none"> <li>The purpose of the acquisition of HR Pro by SOS is to strengthen the structure and enhance SOS' portfolio. SOS conducted this transaction because SOS has acknowledge the structure and financial condition of HR Pro well. Currently HR Pro also has strategic projects in human resource services that in the future could help SOS in increasing revenue.</li> </ul>
4.	Impact of the event, Material Information or Facts on operational activities, legal, financial condition, or the business continuity of the Issuer or Public Company	<p><u>Operational Activities:</u></p> <ul style="list-style-type: none"> <li>HR PRO is one of the companies that provide professional services or human resources to strengthen and expand SOS business in the labor supply sector.</li> </ul> <p><u>Legal:</u></p> <ul style="list-style-type: none"> <li>After the transaction, HR Pro became a subsidiary owned directly by SOS, where SOS owns 8,500 shares with 51.52% shares in HR Pro.</li> </ul> <p><u>Financial Condition:</u></p>

		<ul style="list-style-type: none"> <li>SOS financial condition after the transaction is as stated in SOS proforma financial position report dated 30 April 2018 and profit and loss statement and other comprehensive income consolidated with proforma for the closing of end of year on 30 April 2018 which have been reviewed by Kantor Akuntan Publik Morhan dan Rekan and signed by David Kurniawan, CPA dated 29 August 2018 (attached).</li> </ul>
5.	Other Information	-

Jakarta, 7 November 2018

**PT SHIELD ON SERVICE TBK.**

BOARD OF DIRECTORS

## ATTACHMENT

### PT SHIELD ON SERVICE Tbk AND SUBSIDIARIES PRO-FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION 30 April 2018 (Expressed in Rupiah, unless otherwise stated)

	Historical	Adjustment	Pro-forma
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	38.967.144.699	8.504.093.909	47.471.238.608
Trade Receivables – net	55.421.686.480	21.287.085.459	76.708.771.939
Other Receivables	20.330.319.772	(13.258.789.921)	7.071.529.851
Inventories	4.656.119.879	74.266.915	4.730.386.794
Advance and Prepaid Expenses	7.483.650.973	1.789.428.324	9.273.079.297
Prepaid Taxes	1.413.220.205	-	1.413.220.205
Unearned Revenues	43.394.916.976	9.575.224.577	52.970.141.553
Estimated Claim for Income Tax Refund	525.626.850	-	525.626.850
<b>Total Current Assets</b>	<b>172.192.685.834</b>	<b>27.971.309.263</b>	<b>200.163.995.097</b>
<b>NON-CURRENTS ASSETS</b>			
Fixed Assets- net	9.726.290.212	422.994.294	10.149.284.506
Deffered Tax Assets	1.037.693.455	436.172.303	1.473.865.758
Other Assets	1.350.743.127	71.338.867	1.422.081.994
<b>Total Non-Current Assets</b>	<b>12.114.726.794</b>	<b>930.505.464</b>	<b>13.045.232.258</b>
<b>TOTAL ASSETS</b>	<b>184.307.412.628</b>	<b>28.901.814.727</b>	<b>213.209.227.355</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade Payables	3.105.999.217	20.754.483	3.126.753.700
Other Payables	5.833.597.606	(973.055.659)	4.860.541.947
Taxes Payable	7.195.250.322	1.777.232.873	8.972.483.195
Accrued Expenses	39.672.381.525	(6.164.222.887)	33.508.158.638
Advance from Customers	2.809.924.276	58.437.810	2.868.362.086
Bank Loan	45.781.583.000	2.520.670.000	48.302.253.000
Customer Financing Payables	34.384.073.640	(14.951.495.634)	19.432.578.006
<b>Total Current Liabilities</b>	<b>138.782.809.586</b>	<b>(17.711.679.014)</b>	<b>121.071.130.572</b>
<b>NON-CURRENT LIABILITIES</b>			
Estimated Liabilities for employees benefits	4.150.773.819	1.744.689.206	5.895.463.025
<b>TOTAL LIABILITIES</b>	<b>142.933.583.405</b>	<b>(15.966.989.808)</b>	<b>126.966.593.597</b>
<b>EQUITY</b>			
<b>Equity atributable to Owners of the Parent Entity</b>			
Share Capital	120.000.000.000	40.000.000.000	160.000.000.000

Additional Paid-in Capital	(97.395.819.738)	6.000.000.000	(91.395.819.738)
- Premium Shares	-	23.250.000.000	23.250.000.000
- Difference in value from restructuring of Controlling entity	(10.246.466.321)	103.482.889	(10.142.983.432)
Deficits	335.579.728	(1.582.055.107)	(1.246.475.379)
<b>Total Equity</b>			
<b>Attributable to the Owners of The Parent Entity</b>	<b>40.089.113.407</b>	<b>36.771.427.782</b>	<b>55.838.809.143</b>
Non-controlling Interests	1.284.715.816	8.097.376.753	9.382.092.569
<b>Total Equity</b>	<b>41.373.829.223</b>	<b>44.868.804.535</b>	<b>86.242.633.758</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>184.307.412.628</b>	<b>28.901.814.727</b>	<b>213.209.227.355</b>

**PT SHIELD ON SERVICE Tbk DAN SUBSIDIARIES**  
**PRO-FORMA CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**For The Four-Month Period Ended April 30 2018**  
**(Expressed in Rupiah, unless otherwise stated)**

	Historical	Adjustment	Pro-forma
<b>REVENUES</b>	191.538.837.414	80.415.270.239	116.108.773.185
<b>COST OF REVENUES</b>	(166.493.135.544)	(72.198.070.088)	(238.691.205.632)
<b>GROSS PROFIT</b>	<b>25.045.701.870</b>	<b>8.217.200.151</b>	<b>33.262.902.021</b>
General and Administrative Expenses	(20.365.819.128)	(5.476.875.274)	(25.842.694.402)
Marketing Expenses	(223.178.284)	(2.423.700)	(225.601.984)
<b>INCOME FROM OPERATIONS</b>	<b>4.456.704.458</b>	<b>2.737.901.177</b>	<b>7.194.605.635</b>
Finance Income	96.832.563	13.871.256	110.703.819
Finance Costs	(4.136.217.729)	(2.783.577.918)	(6.919.795.647)
Other Income - net	2.177.655.816	182.624.813	2.360.280.629
<b>INCOME (LOSS) BEFORE INCOME TAX</b>	<b>2.594.975.108</b>	<b>150.819.328</b>	<b>2.745.794.436</b>
<b>INCOME TAX EXPENSES - NET</b>	<b>(1.182.522.125)</b>	<b>(479.881.297)</b>	<b>(1.662.403.422)</b>
<b>NET INCOME (LOSS) FOR THE PERIOD</b>	<b>1.412.452.983</b>	<b>(329.061.969)</b>	<b>1.083.391.014</b>
Effect of proforma adjustment	(1.681.927.876)	(1.252.993.138)	(2.934.921.014)
<b>NET INCOME (LOSS) BEFORE EFFECT OF PROFORMA ADJUSTMENTS</b>	<b>(269.474.893)</b>	<b>(1.582.055.107)</b>	<b>(1.851.530.000)</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Item that will not be reclassified to profit or loss</b>			
Remeasurement of Estimated liabilities for			
Employees benefits	(290.047.838)	-	(290.047.838)
Related Income Tax	72.511.960	-	72.511.960
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>(487.010.771)</b>	<b>(1.582.055.107)</b>	<b>(2.069.065.878)</b>
<b>Loss Attributable To :</b>			
Owners of the parent	(376.506.239)	(1.582.055.107)	(1.958.561.346)
Non-controlling interests	107.031.346	-	107.031.346
<b>Total</b>	<b>(269.474.893)</b>	<b>(1.582.055.107)</b>	<b>(1.851.530.000)</b>

**Total Comprehensive Income  
For The Year Atributable To :**

Owners of the Parent	(578.272.383)	(1.582.055.107)	(2.160.327.490)
Non-controlling Interests	<u>91.261.612</u>	<u>-</u>	<u>91.261.612</u>
<b>Total</b>	<b><u>(487.010.771)</u></b>	<b><u>(1.582.055.107)</u></b>	<b><u>(2.069.065.878)</u></b>