

PRESS RELEASE

**OJK REVOKES STIPULATION ON OTHER CONDITION AS
SIGNIFICANTLY FLUCTUATING MARKET CONDITION IN STOCK BUYBACK**

(Jakarta, May 14th, 2014). Financial Services Authority (OJK) has issued on Wednesday OJK Circular Letter regarding revocation of OJK Circular Letter Number 1/SEOJK.04/2013 on other condition as significantly fluctuating market condition in stock buyback implementation by issuers or public companies.

The substances of this circular letter are as follow:

1. Market indicators have shown that the condition of stock trading at Indonesia Stock Exchange is no longer depressed and not in significantly fluctuated condition.
2. Both national and regional economic conditions show a positive development trend.
3. Based on those matters, the stipulation on other condition as significantly fluctuating market condition as referred in OJK Circular Letter Number 1/SEOJK.04/2013, which had been made as the legal groundwork for issuers or public companies to conduct stock buyback as regulated in OJK Regulation Number 2/POJK.04/2013 dated August 23rd, 2013, on stock buyback by issuers or public companies in significantly fluctuating market condition, **has now revoked.**
4. The circular letter is effective starting on May 14th, 2014, thus from the date onwards all issuers or public companies can no longer conduct stock buyback by using OJK Regulation Number 2/POJK.04/2013 as legal basis.
5. For issuers or public companies that have sent information disclosure to OJK and Indonesia Stock Exchange to do stock buyback based on OJK Circular Letter Number 1/SEOJK.04/2013 jo. OJK Regulation Number 2/POJK.04/2013 but the given period of 3 months for stock buyback as referred in OJK Regulation Number 2/POJK.04/2013 is not ended yet, they still can resume the stock buyback until the stock buyback program is completed in 3 months as referred in OJK Regulation Number 2/POJK.04/2013.

Complete content of OJK Circular Letter regarding revocation of OJK Circular Letter Number 1/SEOJK.04/2013 on other condition as significantly fluctuating market condition in stock buyback implementation by issuers or public companies can be accessed from OJK website <http://www.ojk.go.id>.

Deputy Commissioner I B for Strategic Management
Financial Services Authority
Lucky Fathul A.H.
Email: lucky.fathul@ojk.go.id