

ANNOUNCEMENT
NUMBER: PENG-4/NB.2/2015

REGARDING
BUSINESS SUSPENSION
ON VENTURE CAPITAL FIRM

This letter herewith announces that the Financial Services Authority (OJK) has suspended business activities of a venture capital firm that is considered non-compliant with provision in Article 38 clause (1) of Finance Minister Regulation No. 18/PMK.010/2012 on venture capital firm, which says *“A venture capital firm running as national company is obligated to have share participation, participation through convertible bonds purchase, and/or financing based on business profit sharing of at least 40 (forty) percent of total assets”*.

The venture capital firm is:

No.	NAME OF FIRM	LOCATION	LETTER NUMBER
1.	PT Hortus Centrovest	Jakarta	S-166A/NB.2/2015

With the business suspension imposed on the venture capital firm as explained above, the venture capital firm is therefore prohibited from carrying out business activities, except for fulfilling the provision in Article 38 clause (1) of Finance Minister Regulation No. 18/PMK.010/2012 on venture capital firm

This announcement should be publicized.

Promulgated in Jakarta
On May 5, 2015

On behalf of OJK Board of Commissioners,
Deputy Commissioner II for
Non-Bank Financial Industry Supervision

Dumoly F. Pardede