





Shandong Heavy Industry Group Invests 40% in MNC Leasing

Jakarta, 22 January 2024 - Shandong Heavy Industry Group (SHIG), one of the largest heavy equipment and truck manufacturing companies in China, through its subsidiary SINOTRUK, has signed a joint venture (JV) agreement with PT MNC Kapital Indonesia Tbk (IDX: BCAP) for ownership in one of BCAP's subsidiaries, MNC Leasing. Therefore, SINOTRUK will own 40% of MNC Leasing, a heavy equipment and truck financing company under MNC Group.



For its ownership in MNC Leasing, SINOTRUK will spend Rp274 billion, equivalent to a valuation of 2x Book Value, which will be divided into 20% of existing shares owned by BCAP and the issuance of new shares of 20%. The funds obtained from the issuance of new shares will be used to expand MNC Leasing's branch network, especially in mining areas, to be closer to heavy equipment business people.

This JV will benefit both parties. SINOTRUK will undoubtedly be able to strengthen its heavy equipment and truck sales business in Indonesia, where MNC Leasing will be a strategic partner in providing financing to its customers. For MNC Leasing, this investment will strengthen its capital structure and open up opportunities to obtain

additional funding from international partners. MNC Leasing will also gain new customers coming from SINOTRUK.

After signing the agreement, the investment still requires approval from the Financial Services Authority (OJK), which is expected to be obtained within the next six months.

With the new shareholder, MNC Leasing will change its management team. Two directors and one commissioner from SINOTRUK will join the team.

In the future, MNC Leasing will focus on active collaboration with heavy equipment and truck brands under SINOTRUK, especially for financing to the mining sector.







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We envision immense potential for MNC Leasing and SINOTRUK as strategic partners to dominate the market. This investment fuels MNC Leasing's trajectory toward becoming the largest financing company in Indonesia, while MNC Group's unwavering commitment extends to SINOTRUK, fostering collaborative significant values for sustainable growth.

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- Hary Tanoesoedibjo, Executive Chairman of MNC Group

About MNC Group

Founded in 1989, PT MNC Asia Holding Tbk (IDX: BHIT) or MNC Group has become the leader in four strategic investments: Media & Entertainment, Financial Services, Entertainment Hospitality, and Energy.

MNC Media & Entertainment owns 4 FTA TVs: RCTI, MNCTV, GTV, and iNews. It produced a more than 300,000 hours library and consistently dominates the nation's top programming charts. MNC Media & Entertainment also owns DTH-based Pay TV MNC Vision and K-Vision, fixed broadband MNC Play, AVOD super-app RCTI+, SVOD super-app Vision+, 6 online portals, and manages 400 artists.

MNC Kapital provides complete digital and conventional financial services, including banking MNC Bank, financing MNC Leasing and MNC Finance, securities MNC Sekuritas, insurance MNC Life and MNC Insurance, asset management

MNC Asset Management, financial technology MNC Teknologi Nusantara, and payment gateway Flash Mobile.

MNC Land develops Special Economic Zone MNC Lido City, an integrated residential, commercial, and entertainment area of 3,000Ha in Lido, Greater Jakarta. MNC Land also has 107Ha landbank in Tanah Lot, Bali. In addition, MNC Land owns Park Hyatt Jakarta, Oakwood Hotel and One East Penthouse & Residences in Surabaya, The Westin Resort Nusa Dua, Bali International Convention Center as well as office buildings, event venues, and coworking spaces in Jakarta, Surabaya, and Bali.

MNC Energy Investments controls 8 mining business permits in South Sumatra, along with support operations from hauling roads, weighbridges, stockpiles, and crushers to coal ports.

About Shandong Heavy Industry Group

Shandong Heavy Industry Group (SHIG), is a Chinese state-owned multinational heavy machinery and automotive manufacturing company with significant global influence, headquartered in Jinan, Shandong Province.

The Group owns well-known enterprises in China such as Weichai Power, SINOTRUK, SHACMAN,

Weichai Lovol Intelligent Agriculture, Shantui, Lovol Construction Machinery, Zhongtong Bus, Fast Transmission, Hande Axle, as well as international well-known brands such as Ferretti in Italy, KION Group and Linde Hydraulics in Germany, Dematic and PSI in the United States, Baudouin in France, Ballard in Canada, etc. It has







12 listed companies and 13 stocks, with an asset securitization rate of more than 95%.

The Group has an annual revenue of more than 500 billion yuan and a total profit of more than 20 billion yuan with 150,000 employees worldwide. Weichai Group ranked 22th among Chinas Top 100 multinational companies in 2023, with a transnational index of 48.57%.

The Group's main business covers six segments including power system, commercial vehicles,

agricultural equipment, construction machinery, intelligent logistics and marine transportation equipment. The Group's sales of heavy-duty engines, heavy-duty transmissions and heavy-duty trucks are the first in the world, the forklifts and luxury yachts of the Group are leading in the world, and the Group's sales of agricultural equipment and bulldozers are the first in China. The products are sold to over 150 countries and regions all over the world.

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