

PRESS RELEASE

Maspion

PEFINDO put the ratings of PT Maspion (MSPN or the Company) and its Bond I/2003 on **Creditwatch** with **negative implications**. The action is taken following the declaration of Alim Markus, the Company's President Director as well as one of the owners as a suspect in an allegation of collecting funds from third parties without the authorization of Bank Indonesia. As to date, the case has not disturbed the Company's daily business operation. However, if the allegation is legally proven, it might bring negative implications to the Company. PEFINDO will closely monitor the development of the case and the impacts to the overall MSPN's business and financial performances going forward.

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