COMPANY STATEMENT

PT Samuel Sekuritas Indonesia Responds to Bloomberg News Article

Jakarta, 6 November 2026

PT Samuel Sekuritas Indonesia ("SSI" or the "Company"), strongly object to allegations and misleading characterizations concerning SSI and PT Abadi Lestari Indonesia Tbk ("RLCO") in the Bloomberg News article and accompanying video titled “Wash Trades and 5,000% Gains: Inside Indonesia’s MSCI Hustle,” published on 2 November 2026.

SSI firmly deny involvement in coordinated trading, wash trading, the use of nominee accounts to generate artificial transactions, or any scheme to manipulate RLCO’s share price or trading volume. SSI communicated its formal objections and request for correction to Bloomberg on 3 November 2026. The Company wishes to clarify the following facts and its position.

1. RLCO price movement preceded SSI’s research report

RLCO’s share price rose from IDR 168 on its IPO date, 8 December 2025, to IDR 8,700 on 20 January 2026. SSI’s research report was published subsequently, on 26 January 2026. That report therefore could not have caused the preceding price increase of approximately 5,000%.

The broker transaction summary cited in SSI’s formal response identifies XL (Stockbit Sekuritas Digital), YP (Mirae Asset Sekuritas Indonesia), MG (Semesta Indovest Sekuritas), and XC (Ajaib Sekuritas Asia) as the five most active brokers during the period, ahead of SSI (broker code IF). SSI rejects the suggestion that its brokerage or research activity drove the earlier rally.

2. SSI rejects allegations of market manipulation and coordinated trading

SSI does not engage in or authorize wash trading, coordinated trading intended to manipulate prices, or the use of nominee accounts to fabricate market activity. SSI’s RLCO trading during the relevant period was predominantly on the buy side, consistent with longer-term investment positions, as set out in its response to Bloomberg.

SSI’s clients, including high-net-worth investors, make their investment decisions independently. The Company does not coordinate client transactions to manipulate securities prices. Allegations of misconduct should be assessed on verifiable transaction evidence and through the appropriate regulatory processes, rather than treated as established facts on the basis of anonymous sources.

3. RLCO was never included in an MSCI index

RLCO has never been included in an MSCI index. MSCI announced its Indonesia-related freeze on 27 January 2026, when RLCO trading was suspended. Trading in RLCO resumed on 30 January 2026; SSI’s formal response notes substantial selling activity through broker MG after the resumption. MSCI index inclusion depends on eligibility criteria, including market capitalization, free float and liquidity; it is not determined by a brokerage research report.

4. OJK examination and the Company’s standing

OJK has examined SSI in relation to RLCO’s IPO, research and trading activities. As stated in SSI’s 3 November 2026 formal objection, no sanctions had been imposed on SSI in connection with RLCO as of that date. SSI respects OJK’s supervisory authority and remains committed to cooperating with the relevant regulators.

5. Commitment to accurate reporting and market integrity

SSI rejects Bloomberg's characterization of the Company as a leading participant in an alleged "MSCI hustle." The Company supports fact-based reporting and believes that material allegations against financial institutions and individuals must be presented accurately, fairly, and with appropriate distinctions between separate transactions and regulatory matters.

SSI has formally requested that Bloomberg review and correct inaccurate or misleading statements in both the article and accompanying video. While respecting independent journalism, the Company reserves its rights in relation to statements it considers false, misleading, or defamatory.

Since its establishment in 1992, SSI has remained committed to supporting Indonesia's capital market and its customers through professional services, regulatory compliance, investor protection, and long-term client trust. Its business operations continue as normal.

PT Samuel Sekuritas Indonesia