

**Form 603**  
Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme Nickel Industries Limited (NIC)

ACN/ARSN ACN 127 510 589

### 1. Details of substantial holder (1)

Name PT Danusa Nusantara (DTN), PT Pamapersada Nusantara (PAMA), PT United Tractors Tbk (UT), PT Astra International Tbk (Astra), Jardine Cycle & Carriage Limited (JC&C), Jardine Strategic Singapore Pte Ltd (JSS), JSH Asian Holdings Limited (JSH), Jardine Strategic Limited (JSL), JMH Investments Limited (JMH) and Jardine Matheson Holdings Limited (Jardines) (collectively the Substantial Holders)

ACN/ARSN (if applicable) As above.

The holder became a substantial holder on 21/09/2023

### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares in NIC (NIC Shares)	857,000,000	857,000,000	19.99%

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Substantial Holders	DTN's relevant interest arises under s608(1)(a) of the Corporations Act 2001 ( <b>Corporations Act</b> ) as the registered holder of 857,000,000 of NIC Shares following a placement by NIC of such shares to DTN under a Subscription Agreement entered into between DTN and NIC dated 9 June 2023, a copy of which is set out as Annexure A.  The other Substantial Holders are taken under s608(3) of the Corporations Act to have a deemed relevant interest in the NIC Shares which DTN has a relevant interest in by virtue of s608(3) of the Corporations Act	857,000,000 NIC Shares

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Substantial Holders	DTN	DTN	857,000,000 NIC Shares

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
DTN	21/09/2023	\$942,700,000		857,000,000 NIC Shares
The other Substantial Holders	21/09/2023	N/A – deemed relevant interest		857,000,000 NIC Shares

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:


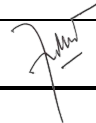
Name and ACN/ARSN (if applicable)	Nature of association
N/A	

## 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
DTN	JL. Rawagelam I No.9, Industrial Estate Pulogadung, Jakarta 19930, Indonesia
PAMA	JL. Rawagelam I No.9, Industrial Estate Pulogadung, Jakarta 19930, Indonesia
UT	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910, Indonesia
Astra	Menara Astra 59 floor, Jl. Jenderal Sudirman Kav 5-6, Jakarta 10220, Indonesia
JC&C	239 Alexandra Road, Singapore 159930, Singapore
JSS	239 Alexandra Road, Singapore 159930
JSH	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands
JSL	Jardine House, 33-35 Reid Street, Hamilton, Bermuda
JMH	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands
Jardines	Jardine House, 33-35 Reid Street, Hamilton, Bermuda

**Signature**

print name	Muliady Sutio	capacity	President Director
 sign here		date	21/09/2023

#### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.