Cross-Border Listings Guide - Indonesia Stock Exchange

Listing documentation and process

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# Listing documentation and process

[Last updated: 1 January 2024, unless otherwise noted]

The procedures for listing of shares, as stated in the IDX Listing Rule are divided into those for (i) companies that intend to list shares on the IDX, and (ii) public companies or companies that have already been listed on another stock exchange. The explanation below will focus on the first procedure, that is, the procedure for companies that intend to list shares on the IDX (listing after IPO).

A company that intends to list its shares on the IDX has to file a request for the listing of shares to the IDX (Request) at the same time as the submission of the registration statement to the OJK and pay an initial listing fee (see Section 7 for further details). The Request from the company should comply with the form attached to the IDX Listing Rule. The application is done electronically, where the soft copy of the following documents must be submitted:

Prospectus or Initial Prospectus, if the prospective listed company undertakes a bookbuilding (*penawaran awal*)

Taxpayer registration number (*Nomor Pokok Wajib Pajak (NPWP*))

Financial projection for at least three years including the assumptions that are used.

Evidence of payment for listing application.

Prospective listed companies whose business is specifically regulated by the IDX must also submit the following documents, as required by specific IDX rules:

A copy of the concession or management permit from the relevant institution, if it is required (for example in the case of forestry or toll road businesses).

A statement letter from the board of directors stating that: (i) it will be responsible for the accuracy of information submitted to the IDX and (ii) it will comply with the applicable laws and regulations in the capital market including the IDX rules.

In reviewing the application, the IDX may:

Request additional documents, information, and/or explanations, both oral or written, from prospective listed companies and/or other parties related to the proposed shares listing.

Ask the listed company and all of its advisors to make a "mini public expose" in the form of a presentation to the IDX about the company and its operations, activities, financial conditions, the purpose of undertaking an IPO, its intention to undertake an IPO, and findings of the advisors.

Carry out a site visit.

The following is a fairly typical process and timetable for a listing on the IDX.

[Link to Timetable](https://resourcehub.bakermckenzie.com/en/-/media/crossborder-listings-handbook/files/2020-update-8th-edition/indonesialisting-documentation-and-process.pdf)

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