

PT SENTUL CITY Tbk (Limited)

Announcement of the Report Summary of Annual General Meeting of Shareholders of the Company

Hereby the Board of Directors of the Company announces a Summary of the Annual General Meeting of Shareholders of the Company held on;

Day/Date : Friday, 16 June 2017

Location : Anggrek Room Neo Green Savana Hotel Sentul City, Bogor District 16810;

Time : 10.06 to 11.42 BBWI

The Agenda of GMS are:

1. Approval of the Annual Report for the fiscal year ended on December 31, 2016, consisting of:
 - a. Report of the process of Company's management by the Board of Directors and Report of the Company's supervision by the Board of Commissioners during the fiscal year of 2016.
 - b. Financial Statements and Endorsement of Balance Sheet and profit and loss account for the fiscal year ended on 31 December 2016; And the grant of complete acquisition and repayment (acquit et decharge) to the members of the Board of Directors and members of the Board of Commissioners of the Company for the management and supervision they have exercised during the fiscal year ended on 31 December 2016
2. Approval of the use of the Company's net profit for the fiscal year ended on 31 December 2016.
3. Accountability of the realization of the use of funds of proceeds of Limited Public Offering (PUT) IV Pre-emptive Rights (HMETD) of the Company.
4. Delegation of authority to the Board of Commissioners of the Company for the determination of salaries and allowances for members of the Board of Commissioners and members of the Board of Directors of the Company whose implementation is in accordance with applicable regulations.
5. Dismissal and Appointment of the Board of Directors and Board of Commissioners of the Company.
6. The appointment of a Public Accountant who will audit the financial statements of the Company for the fiscal year ended on 31 December 2017

Board of Directors and Board of Commissioners attended:

Board of Commissioners

Vice of President Commissioner : Antonius Prijohandojo Kristanto
Independent Commissioner : Soemarso Slamet Rahardjo
Commissioner : Sumarsono

Board of Directors

President Director : Keith Steven Muljadi
Vice President Director : Andy Kesuma Natanael
Independent Director : Syukurman Larosa
Director : Ricky Kinanto Teh
Director : Rickey Mabbun Leuterio

The number of shares with valid voting rights present at the GMS is: 44,214,298,465 or 80.01% of the total shares with valid voting rights issued by the Company.

Shareholders are given the opportunity to ask questions and / or give opinions related to the agenda of the meeting both in the execution of the GMS.

The number of shareholders who ask questions and / or provide opinions related to the agenda of the meeting is: 1 Person.

Agenda of Meeting	Agree	Disagree	Abstain
Agenda of Meeting Number 1	44,214,298,465 votes or 100% of all shares with	0 votes or 0% of all shares with voting	0 votes or 0% of all shares with voting

	voting rights present at the GMS	rights present at the GMS	rights present at the GMS
Agenda of Meeting Number 2	44,214,064,465 votes or 99.99% of all shares with voting rights present at the GMS	234,000 votes or 0.01% of all shares with voting rights present at the GMS	0 votes or 0% of all shares with voting rights present at the GMS
Agenda of Meeting Number 3	43.435.728.465 votes or 98.24% of all shares with voting rights present at the GMS	778,570,000 votes or 1.76% of all shares with voting rights present at the GMS	0 votes or 0% of all shares with voting rights present at the GMS
Agenda of Meeting Number 4	44,214,298,465 votes or 100% of all shares with voting rights present at the GMS	0 votes or 0% of all shares with voting rights present at the GMS	0 votes or 0% of all shares with voting rights present at the GMS
Agenda of Meeting Number 5	41.258.633.465 votes or 93.31% of all shares with voting rights present at the GMS	2,955,665,000. Votes or 6.69% of all shares with voting rights present at the GMS	0 votes or 0% of all shares with voting rights present at the GMS
Agenda of Meeting Number 6	42,032,277,665 votes or 95.06% of all shares with voting rights present at the GMS	2,182,000,000 votes or 4.94% of all shares with voting rights present at the GMS	0 votes or 0% of all shares with voting rights present at the GMS

The decision-making mechanism of the GMS is done deliberately for consensus but when deliberation is not reached, decision-making will be conducted by vote.

Results of the GMS voting:

GMS Decisions are :

1. Approve and endorse the Annual Report for the fiscal year ended on December 31, 2016, consisting of:
 - a. Report of the process of Company's management by the Board of Directors and Report of the Company's supervision by the Board of Commissioners during the fiscal year of 2016;
 - b. Financial Statement and Balance Sheet and profit and loss for fiscal year ended on 31 December 2016;

Therefore, it granted the acquisition and repayment (acquit et discharge) fully to the members of the Board of Directors and members of the Board of Commissioners of the Company for the management and supervision they have exercised during the fiscal year ended on 31 December 2016.
2. Approve the net profit of the Company for the fiscal year ended December 31, 2016, amounting to Rp 562 billion, for:
 - a. General reserves in accordance with the provisions of Article 70 of the Law of Limited Liability Company amounting to Rp 1 billion; and
 - b. The remaining Rp 561 billion is used to expand the business and strengthen the Company's capital structure; therefore, no dividends are distributed to shareholders.
3. Accept and approve the Accountability of the realization of the use of funds of the proceeds of Limited Public Offering (PUT) IV Pre-emptive Rights (HMETD) of the Company thereby granting complete acquisition and repayment to Members of the Board of Directors and members of the Board of Commissioners of the Company for their management and supervisory actions related to the use of funds of the proceeds of the Limited Public Offering (PUT) IV Pre-emptive Rights (HMETD) of the Company as long as these actions are reflected in the Report of the Realization of the Use of the Funds of the Limited Public Offering (PUT) IV Pre-emptive Rights (HMETD) of the Company.
4. Approve to delegate authority to the Board of Commissioners meeting to determine salaries and allowances for members of the Board of Commissioners and members of the Board of Directors of the Company whose implementation is in accordance with applicable regulations.

5. Approved to terminate all members of the Board of Directors and members of the Board of Commissioners of the Company with respect effective from the closing of the Meeting today and appoint members of the Board of Directors and members of the Board of Commissioners of the Company from the closing of this Meeting until the closing of the Annual General Meeting of Shareholders of 2020, without prejudice to the right of the GMS To dismiss them at any time, with the following order:

BOARD OF DIRECTORS

President Director : Keith Steven Muljadi
Independent Director : Syukurman Larosa
Director : Ricky Kinanto Teh
Director : Rickey Mabbun Leuterio

BOARD OF COMMISSIONERS

President Commissioner is concurrently
As Independent Commissioner : Tranggono Ting
Vice President Commissioner : Antonius Prijohandojo Kristanto
Independent Commissioner : Soemarso Slamet Rahardjo
Commissioner : Sumarsono

In relation thereto, the Meeting shall authorize the Board of Directors of the Company and / or other appointed parties, either jointly or individually with the right of substitution, to declare the Meeting's decision regarding the appointment of members of the Board of Directors and members of the Board of Commissioners of the Company, in a separate deed before Notary, including notifying the competent authorities and registering and taking action needed regarding the appointment of members of the Board of Directors and members of the Board of Commissioners of the Company.

Delegate the authority of the appointment of a Public Accountant who will audit the financial statements of the Company for the fiscal year ended on 31 December 2017, to the Board of Commissioners of the Company, where the delegation is made to comply with the prevailing provisions and in order to obtain the appropriate Public Accountant for the Company, by criteria or The standard of the designated Public Accountant are as follows:

- a. Must be registered in the Financial Services Authority (OJK);
- b. Having experience and competence of audit for company engaged in Property;
- c. Have adequate Human Resources and have Independence.

Thank you

Jakarta 19 June 2017
PT. Sentul City Tbk
Board of Directors