

**PT SENTUL CITY Tbk (Company)
ANNOUNCEMENT
ON THE SUMMARY MINUTES OF ANNUAL GENERAL MEETING OF
SHAREHOLDERS OF THE COMPANY**

The Company's Directors hereby announce the Summary Minutes of Annual General Meeting of Shareholders (GMS) of the Company which was convened on:

Day / Date : Tuesday, 28 June 2016
Venue : Ruang Anggrek Hotel Neo Green Savana Sentul City Kabupaten Bogor 16810;
Hour : 10.12 until 11.15 BBWI

Agendas of the GMS were:

1. Approval on the Annual Report for the fiscal year ended 31 December 2015, consisting of, therein:
 - a. Report on the course of management of the Company by the Directors and Report on the course of supervision of the Company by the Board of Commissioners during the year of 2015.
 - b. Financial Statement and ratification of Balance Sheet and statements of income for the fiscal year ended 31 December 2015, and provision of full acquittal and discharge (acquit et decharge) to the members of Directors and members of Board of Commissioners of the Company for managerial and supervision actions having been fulfilled by them during the fiscal year ended 31 December 2015.
2. Approval on the utilization of net profit of the Company for the fiscal year ended 31 December 2015.
3. The change in composition of the Directors and / or the Board of Commissioners of the Company..
4. Delegation of authority to the Company's Directors in order to specify and determine honorarium and other requirements in relation to the appointment of a Public Accountant to audit the Company's financial statement for the fiscal year ended 31 December 2016.

Members of the Board of Commissioners and Directors who were present:

Board of Commissioners

President Commissioner : Antonius Prijohandojo Kristanto
Vice President Commissioner who is also an Independent Commissioner : Basyir Ahmad Barmawi
Independent Commissioner : Soemarso Slamet Rahardjo
Commissioner : Sumarsono
Commissioner : Emy Djohan

Directors

President Director : Keith Steven Muljadi
Vice President Director : Andrian Budi Utama
Independent Director : Widi Widananto

Total shares with valid voting right attending the GMS were: 24.848.974.199 or 71.95% of total shares with valid voting right issued by the Company.

The Shareholders were provided with an opportunity to raise question and / or express opinion in relation to the agenda of meeting, either in the implementation of the GMS.

Total shareholders raising question and / or expressing opinion in relation to the agenda of meeting was: none.

The mechanism in adopting resolution of the GMS was by means of amicable negotiation. However, if the amicable negotiation could not be reached, a resolution would be adopted by voting.

Result of voting in the GMS:

Agenda of Meeting	Approve	Disapprove	Abstain
Agenda of meeting number 1	24,848,974,199 votes or 71.95 % of total shares with voting right who were present in the GMS	0 votes or 0 % of total shares with voting right who were present in the GMS	0 votes or 0 % of total shares with voting right who were present in the GMS
Agenda of meeting number 2	24,848,974,199 votes or 71.95 % of total shares with voting right who were present in the GMS	0 votes or 0 % of total shares with voting right who were present in the GMS	0 votes or 0 % of total shares with voting right who were present in the GMS
Agenda of meeting number 3	23,066,315,399 votes or 92.83 % of total shares with voting right who were present in the GMS	1,782,658,800 votes or 7.17 % of total shares with voting right who were present in the GMS	0 votes or 0 % of total shares with voting right who were present in the GMS
Agenda of meeting number 4	23,904,750,699 votes or 96.2 % of total shares with voting right who were present in the GMS	944,223,500 votes or 3.8 % of total shares with voting right who were present in the GMS	0 votes or 0 % of total shares with voting right who were present in the GMS

Resolutions of the GMS were:

1. To approve and ratify the Annual Report for the fiscal year ended 31 December 2015, consisting of, therein:
 - a. Report on the course of management of the Company by the Directors and Report on the course of supervision of the Company by the Board of Commissioners during the fiscal year of 2015;
 - b. Financial Statement, Balance Sheet, and statements of income for the fiscal year ended 31 December 2015; therefore, to fully approve the provision of acquittal and discharge (acquit et decharge) to members of the Directors and members of the Board of Commissioners of the Company for managerial and supervision actions having been fulfilled by them during the fiscal year ended 31 December 2015 insofar as such actions are reflected in the Annual Report and Financial Statement of the Company ended 31 December 2015.
2. To approve net profit of the Company for the fiscal year ended 31 December 2015, in the amount of IDR 61.67 billion for general reserve in accordance with Article 70 of Law concerning Limited Liability Company in the amount of IDR 1 billion and the remaining in the amount of IDR 60.67 billion shall be utilized for strengthening the capital structure of the Company and, therefore, there is no dividend distributed to the shareholders.
3. To approve the change in composition of the Directors and/ or the Board of Commissioners of the Company from the date of closure of Meeting until the closure of Annual General Meeting of Shareholders of 2017, with the following composition:

Directors

President Director : Keith Steven Muljadi
Independent Director : Syukurman Larosa
Director : Ricky Kinanto Teh
Director : Tubagus Ali Akbar

Board of Commissioners

President Commissioner : Antonius Prijohandojo Kristanto
Vice President Commissioner who is also an Independent Commissioner : Basyir Ahmad Barmawi
Independent Commissioner : Soemarso Slamet Rahardjo
Independent Commissioner : Tranggono Ting
Commissioner : Sumarsono

With regard thereto, the Meeting authorize the Company's Directors and / or other designated party, either jointly or individually, with the right of substitution, to declare the resolution of Meeting concerning the change in the Directors and / or the Board of Commissioners of the Company in a separate deed before the Notary, including to notify the competent agency and, to register and take necessary action in relation to the change in composition of the Directors and / or the Board of Commissioners of the Company.

4. To approve the authorization to the Company's Directors to specify and determine honorarium and other requirements in relation to the appointment of a Public Accountant to audit the Company's financial statement for the fiscal year ended 31 Desember 2016.

Those are our elucidation. Thank you,

Jakarta 29 June 2016
PT. Sentul City Tbk
Directors