

PT SENTUL CITY Tbk (The Company)
Announcement of the Summary of Minutes of the Annual General Shareholders Meeting of the Company

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

Date : Friday, June 29, 2018
Place : Anggrek Room of Neo Green Savana Sentul City Hotel, Bogor
Municipality 16810
Time : 09:40AM until 11:19AM

Subjects of the Annual General Shareholders Meeting are:

1. Approval and endorsement of the Annual Report for the financial year ending on 31 December 2017, consisting of:
 - a. Report on the process of the Company's management by the Board of Directors and Report of the Company's supervision by the Board of Commissioners during the fiscal year 2017;
 - b. Financial Statements and Endorsement of Balance Sheet and profit and loss account for fiscal ended on 31 December 2017; and the acquisition and discharge (acquit et decharge) entirely to the members of the Board of Directors and members of the Board of Commissioners of the Company for the management and supervision actions they have exercised during the fiscal year ending on 31 December 2017.
2. Approval of the use of the Company's net profit for the financial year ended on 31 December 2017.
3. Responsibility for the utilization of the proceeds of Limited Public Offering Pre-emptive Rights (Rights) IV 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 conformity with applicable regulations.
5. Changes in the Composition of the Board of Directors and / or the 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 2018.
7. Approval of Amendment to the Articles of Association of the Company, in relation to the authority of the Board of Directors and / or the Board of Commissioners.

Members of the Board of Commissioners and Board of Directors in present:

Board of Commissioners

President Commissioner also as Independent Commissioner : Tranggono Ting
Commissioner
Vice President Commissioner : Antonius Prijohandojo Kristanto
Independent Commissioner : Soemarso Slamet Rahardjo
Commissioner : Sumarsono

Board of Directors

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

The number of shares with valid voting rights present at the General Shareholders Meeting is: 43,378,851,171 or 78.50% of the total shares with valid voting rights issued by the Company.

Shareholders are given the opportunity to ask questions and / or provide opinions related to the agenda of the meeting in the execution of the General Shareholders Meeting.

The number of shareholders asking questions and / or giving opinions related to the agenda of the meeting are: 0 people.

The decision-making mechanism of the General Shareholders Meeting is done deliberately for consensus but when deliberation is not reached, the decision will be made by voting.

Results of the General Shareholders Meeting poll:

Subject	Agree	Disagree	Abstain
Subject No.1	43.378.851.171 vote or 100 % of all shares with voting rights present at the General Shareholders Meeting	0 votes or 0% of all shares with voting rights present at the General Shareholders Meeting	0 votes or 0% of all shares with voting rights present at the General Shareholders Meeting
Subject No.2	43.364.444.371 votes or 99.967% of all shares with voting rights present at the General Shareholders Meeting	14,406,800 votes or 0.033% of all shares with voting rights present at the General Shareholders Meeting	0 votes or 0% of all shares with voting rights present at the General Shareholders Meeting
Subject No.3	43.378.851.171 votes or 100% of all shares with voting rights present at the General Shareholders Meeting	0 votes or 0% of all shares with voting rights present at the General Shareholders Meeting	0 votes or 0% of all shares with voting rights present at the General Shareholders Meeting
Subject No.4	43.364.444.371 voice or 99.967% of all shares with voting rights present at the General Shareholders Meeting	14,406,800 votes or 0.033% of all shares with voting rights present at the General Shareholders Meeting	0 votes or 0% of all shares with voting rights present at the General Shareholders Meeting
Subject No.5	43.336.265.171 votes or 99.902% of all shares with voting rights present at the General Shareholders Meeting	42,586,000 votes or 0.098% of all shares with voting rights present at the General Shareholders Meeting	0 votes or 0% of all shares with voting rights present at the General Shareholders Meeting
Subject No.6	42.786.323.271 votes or 98.634% of all shares with voting rights present at the General Shareholders Meeting	592,527,900 votes or 1.366% of all shares with voting rights present at the General Shareholders Meeting	0 votes or 0% of all shares with voting rights present at the General Shareholders Meeting
Subject No.7	40.306.323.132 votes or 92.917% of all shares with voting rights present at the General Shareholders Meeting	3,072,528,039 votes or 7.083% of all shares with voting rights present at the General Shareholders Meeting	0 votes or 0% of all shares with voting rights present at the General Shareholders Meeting

The General Shareholders Meeting Resolutions are:

1. Approved and endorsed the Annual Report for the fiscal year ending on 31 December 2017, consisting of:
 - a. Report on the Company's management by the Board of Directors and the Report of the Company's supervision by the Board of Commissioners during the fiscal year 2017;
 - b. Financial Statement and Balance Sheet and profit and loss account for fiscal year ended on 31 December 2017;

thereby agreeing to grant full exemption and fully paid (acquit et discharge) to the members of the Board of Directors and members of the Board of Commissioners of the Company for the management and control actions they have exercised during the fiscal year ending 31 December 2017 as long as such actions are reflected in the Report Annual and Annual Financial Statements of the Company ending on 31 December 2017.

2. To approve the use of the Company's net profit for the fiscal year ended on 31 December 2017 with total value of Rp 468.5 Billion for:
 - a. general reserves in accordance with the provisions of Article 70 of the Company Law with the value of Rp 1 Billion; and
 - b. the balance of Rp 467.5 Billion is used to develop the business and strengthen the Company's capital structure;
3. Accepting and agreeing on the realization of the use of the proceeds of Limited Public Offering IV by granting Pre-emptive Right of the Company, thereby agreeing to grant full exemption and fully paid (acquitt et discharge) to the members of the Board of Directors and members of the Board of Commissioners of the Company for the management and control actions they have exercised related to the use of the proceeds of the Limited Public Offering IV by granting the Company's Pre-emptive Rights as long as these actions are reflected in the Report on the Realization of the Use of Funds of Limited Public Offering IV by granting Pre- granting the Company's Pre-emptive Rights
4. To approve delegate authority to the meeting of the Board of Commissioners of the Company 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. To approve the change of the composition of the Board of Directors and / or Board of Commissioners of the Company effective from the closing of the Meeting today to the closing of the Annual General Meeting of Shareholders of 2020, without prejudice to the right of the General Shareholders Meeting to terminate it at any time, with the following composition:

BOARD OF DIRECTORS

President Director also as Independent : David Partono
 Director
 Director : Ricky Kinanto Teh
 Director : Rickey Mabbun Leuterio

BOARD OF COMMISSIONER

President Commissioner also as : Tranggono Ting
 Independent Commissioner
 Vice President Commissioner : Antonius Prijohandojo Kristanto
 Independent Commissioner : Soemarso Slamet Rahardjo
 Commissioner : Sumarsono

6. Delegate the authority of the appointment of a Public Accountant to audit the Company's financial statements for the fiscal year ended on 31 December 2018, to the Board of Commissioners of the Company in order to comply with the applicable requirements and obtain the appropriate Public Accountant, with the provisions of Public Accountant criteria that can be appointed is a Public Accountant who has experience auditing company Property, has adequate Human Resources and has Independence.
7. Approved to amend the provisions of Article 15 of the Company's articles of association regarding the duties, responsibilities and authorities of the Board of Directors of the Company, in particular the provisions of Article 15 paragraph 12 point a and b of the Company's articles of association, so that further Article 15 paragraph 12 point a and b of the Company's articles of association shall read as follows:

Article 15 paragraph 12 point a and b of the Company's articles of association:

12.a. The President Director shall have the right and authority to act for and on behalf of the Board of Directors and to represent the Company;

12.b. In the event that the President Director is absent or unavailable for any reason whatsoever, there is no need to be proven to a third party, the Vice President Director and a member of the Board of Directors or 2 (two) other members of the Board of Directors shall be entitled and authorized to act for and on behalf of the Board of Directors and representing the Company. "

Furthermore, the shareholders hereby authorize the Board of Directors of the Company to declare the decision into a separate Notary Act and notify the amendment of Article 15 paragraph 12 point a and b of the Company's articles of association to the competent authority, make any necessary alterations and / or additions necessary for the amendment of the articles of association, to file, to sign all requests and other documents, to choose a place of domicile and to carry out other necessary actions.

That's all, Thank you.

Jakarta, July 2, 2018

PT Sentul City Tbk
Board of Directors