



**PT URBAN JAKARTA PROPERTINDO TBK**  
(the “Company”)

**INVITATION TO THE  
ANNUAL GENERAL MEETING OF SHAREHOLDERS AND  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors of the Company hereby invite all of the Company’s shareholders to attend the Annual General Meeting of Shareholders (“**AGMS**”) and the Extraordinary General Meeting of Shareholders (“**EGMS**”) (AGMS and EGMS collectively referred to as “**Meeting**”) which will be convened on:

**Date** : **Friday, 5 April 2019**

**Time** : **08.30 WIB (Western Indonesian Time) – finish**

**Venue** : **Financial Hall 2nd Floor - Graha CIMB Niaga  
JI. Jend. Sudirman No. Kav 58  
Senayan, Kebayoran Baru, Jakarta Selatan 12190**

with the Agenda of Meeting as follows:

**AGMS**

- (1) approval on Annual Report for the fiscal year of 2018 and ratification on the Company’s Audited Financial Statement for the fiscal year ended on 31 December 2018 (“**Company’s Financial Statement of 2018**”), and provide full acquittal and discharge (*volledig acquit et de charge*) to the members of the Board of Directors and Board of Commissioners of the Company for management and supervision performed during the fiscal year of 2018, as long as such performance is reflected in the Company’s Financial Statement of 2018.

**Explanation:**

*Pursuant to the Article 11 paragraph (4) of the Company’s Articles of Association, the Board of Directors submit (a) Annual Report which has been reviewed by the Board of Commissioners to obtain approval from the General Meeting of Shareholders (“**GMS**”), and (b) Financial Statement to obtain ratification from the GMS and pursuant to the Article 69 paragraph (1) of the Limited Liability Company Law (“**Company Law**”), the approval of annual report including the ratification of the financial statement shall be done by the GMS.*

- (2) approval on the determination of Use of the Company’s Net Profit for the fiscal year of 2018.

**Explanation:**

*Pursuant to the Article 23 paragraph (1) of the Company’s Articles of Association and Article 71 of Company Law, the use of the Company’s net profit shall be determined by the GMS. With respect to the above and by taking into account of the net assets which received by the Company for the fiscal year of 2018 in the amount of IDR 46,221,261,696, the Company*

*intends to request for the GMS' approval to determine the use of net profit of the Company, among others, for the operational expenditure and capital expenditure of the Company for the fiscal year of 2019.*

- (3) approval on the appointment of Public Accountant to audit the Company's Financial Statement for the fiscal year ended 31 December 2019.

**Explanation:**

*Pursuant to the Article 11 paragraph (4) of the Company's Articles of Association and in compliance to Article 68 of the Company Law, the appointment of Public Accountant whom will audit the Company's Financial Statement shall be done by the GMS. With respect to the above, therefore, as it has been circulated to the Board of Commissioners, hereby propose the Meeting to approve the appointment of Public Accountant Rama Wendra to audit the Company's Financial Statement for the fiscal year ended 31 December 2019.*

- (4) approval on the determination of remuneration to the members of Board of Directors and the Board of Commissioners of the Company for the fiscal year of 2019.

**Explanation:**

*Pursuant to the Article 16 paragraph (15) and Article 19 paragraph (6) of the Company's Articles of Association juncto Article 96 and Article 113 of the Company Law, the salary, honorarium or other allowance of the member of the Board of Directors and Board of Commissioners of the Company are determined by the GMS.*

- (5) use of proceeds report of the Initial Public Offering of the Company.

**Explanation:**

Pursuant to the provisions governed under Financial Services Authority Regulation ("OJK") No. 30/POJK.04/2015 dated 16 December 2015 regarding Report on the Realization of the Use of Proceeds from Public Offerings, an Issuer having conducted a Public Offering is required to submit report on the realization of the use of proceeds to OJK. The realization of the use of proceeds shall be incorporated in the agenda of the annual GMS.

- (6) approval on the changes to the composition of Board of Directors of the Company.

**Explanation:**

*The Company intends to request for the GMS' approval to accept and authorize the resignation of Jason Chen as the member of the Board of Directors of the Company effective commencing from the date of the Meeting along with the full acquittal and discharge (volledig acquit et de charge) to Jason Chen for the management performed during his term as the member of the Board of Directors of the Company, as long as such performance is reflected in the Company's financial statement. Pursuant to the Article 16 of the Company's Articles of Association, the Company shall hold a GMS to resolve a resignation request of the member of Board of Directors of the Company.*

**EGMS**

- (1) approval of the Proposed Non Pre-emptive Rights Capital Increase (the "**Non Pre-Emptive Rights**") amounting to a maximum of 10% (ten percent) of the Company's total issued capital in compliance with Financial Services Authority Regulation No. 38/POJK.04/2014 dated 29 December 2014 regarding Increase of Capital for Public Companies Without Pre-emptive Rights in relation to (i) the debt to equity conversion pursuant to the 2<sup>nd</sup> Convertible Loan dated 17 September 2018 (the "**2<sup>nd</sup> Convertible Loan**") and (ii) financing necessity with respect to the development of the Company's business activity.

**Explanation:**

*The Company intends to request for the GMS' approval with respect to the proposed Non-Pre-Emptive Rights of the Company which shall be used for (i) repayment of loan under the 2nd Convertible Loan Agreement by way of debt to equity conversion, having the Principle Amount of USD 4,554,000 or in equivalent with IDR 66,033,000,000 and (ii) additional working capital for the Company's business development.*

- (2) amendment of Article 4 paragraph (2) of the Company's Articles of Association with respect to the increase of issued and paid-up capital of the Company.

**Explanation:**

*The Company intends to request for the GMS approval to amend the Company's Articles of Association in relation to the Non Pre-Emptive Rights.*

**NOTES:**

1. This invitation is the official invitation to the Company's shareholders.
2. Shareholders who are entitled to attend the Meeting are:
  - a. Shareholders whose name are registered in the Company's shareholders' Registry (*Daftar Pemegang Saham*) on Wednesday, 13 March 2019 at 16:00 WIB; and/or
  - b. Shareholders of securities accounts held in collective deposit by PT Kustodian Sentral Efek Indonesia ("**KSEI**") after market closing on the Indonesia Stock Exchange on Wednesday, 13 March 2019.
3. Shareholders who are unable to attend, may be represented by its proxy by execute a power of attorney. Director, Commissioner or employees of the Company are allowed to act as a proxy of shareholders in the Meeting, provided that its vote shall not be counted in voting.
4. Power of Attorney Form can be obtained during business hour in the following address:

the Company's office  
**PT Urban Jakarta Propertindo Tbk**

Equity Tower 26G Floor (SCBD) Lot 9  
Jl. Jend. Sudirman Kav. 52-53  
South Jakarta 12190

Share Registrar's office  
**PT Sinartama Gunita**

Sinar Mas Land Plaza Menara 1 Lt.9  
Jl. MH Thamrin No.51  
Jakarta 10350

5. All of the Power of Attorney which have been fully completed must be submitted to the Company at the latest on 29 March 2019 at 16.00 WIB in the Company's Office or at PT Sinartama Gunita as the Share Registrar of the Company.
6. a. Shareholders and its proxies who will attend the Meeting are required to submit a copy of identity Card (*Kartu Tanda Penduduk*) or any proof of identity, both of authorizer and attorney to the Company's registration officer before entering the Meeting room.  
  
b. For the Shareholders in form of Legal Entity are required to bring copy of its Articles of Association and its amendment and the deed containing the latest composition of the board of directors.
7. Materials that will be discussed in the Meeting are available in the Company's office during business hour as of this Invitation date to the the Meeting date. Such materials can be obtained upon written request from shareholders together with copy of Shareholder's identity

and shares ownership evidence to the Company's Corporate Secretary at the latest 1 (one) business day prior to the Meeting through email to [corsec@ujp.co.id](mailto:corsec@ujp.co.id).

8. Shareholders whose names are registered in the collective deposit KSEI are required to submit Written Confirmation For Meeting (*Konfirmasi Tertulis Untuk Rapat / KTUR*) issued by KSEI to the Company's registration officer before entering the Meeting room.
9. To ease the arrangement and for order of the Meeting, the Shareholders or its proxies are requested to be presented at the Meeting venue at least 30 (thirty) minutes before the Meeting started.

Jakarta, 14 March 2019  
**PT Urban Jakarta Propertindo Tbk**  
*Board of Directors*