



**ANNOUNCEMENT OF THE SUMMARY OF MINUTES OF
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS AND THE EXTRAORDINARY
GENERAL MEETING OF SHAREHOLDERS OF
PT URBAN JAKARTA PROPERTINDO Tbk.**

The Board of Directors of PT Urban Jakarta Propertindo Tbk. (hereinafter referred to as the “**Company**”) domiciled in South Jakarta, hereby announce to the Shareholders of the Company, that the Company has convened the Annual General Meeting of Shareholders (“**AGMS**”) and the Extraordinary General Meeting of Shareholders (“**EGMS**”) (AGMS and EGMS collectively hereinafter referred to as the “**Meeting**”) with the following information:

A. Day / Date, Time, Venue and Agenda of Meeting:

Day/Date : Friday / 5 April 2019

Time : **AGMS**
09.00 to 09.34 Western Indonesian Time

EGMS
09.36 to 09.52 Western Indonesian Time

Venue : Financial Hall 2nd Floor - Graha CIMB
Niaga
Jl. Jend. Sudirman Kav. 58
Senayan, Kebayoran Baru, South Jakarta
12190

with the Agenda of the 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 (hereinafter referred to as the “**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;
2. Approval on the determination of Use of the Company's Net Profit for the fiscal year of 2018;
3. Approval on the appointment of Public Accountant 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;
5. Use of proceeds report of the Initial Public Offering of the Company; and
6. Approval on the changes to the composition of Board of Directors of the Company.

EGMS

1. Approval of the proposed Non Pre-emptive Rights Capital Increase (hereinafter referred to as the “**Non Pre-Emptive Rights**”) amounting to a maximum of 10% 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 (hereinafter referred to as the “**POJK No. 38**”) in relation to (i) the debt to equity conversion pursuant to the 2nd Convertible Loan dated 17 September 2018 between the Company as the borrower, Ibukota Development Ltd. as the lender and PT Nusa Wijaya Propertindo (hereinafter referred to as the “**2nd Convertible Loan**”) and (ii) financing necessity with respect to the development of the Company’s business activity; and

2. Amendment to the provisions 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.

B. Members of the Company’s Board of Commissioners and Board of Directors in Attendance:

Board of Commissioners:

1. Ir. Dyah Tjahjani Saraswati : Commissioner Independent

Board of Directors:

1. Paulus Nurwadono : President Director
2. Ir. Agus Antono Aditomo : Director
3. Jason Chen : Director
4. Tri Rachman Batara : Independent Director

C. Shareholders in Attendance:

AGMS

AGMS was attended by Shareholders representing a total of 2,983,673,599 shares in the Company who has valid voting rights equal to 93.13% of the total shares with valid voting rights that have been issued by the Company.

EGMS

EGMS was attended by Shareholders representing a total of 2,983,673,599 shares in the Company who has valid voting rights equal to 93.13% of the total shares with valid voting rights that have been issued by the Company.

D. Opportunity to Ask Questions and/or Express Opinions:

The Company has provided the opportunity for Shareholders to ask questions and/or express opinions related to the Agenda of the Meeting, but there is no shareholder who asked questions and/or expressed opinions related to the Agenda of the Meeting.

E. Resolution Mechanisms at the Meeting:

Resolutions at the Meeting were made based on amicable deliberations in order to reach mutual consensus. In the event that a resolution failed to reach to a mutual consensus, a resolution would be made by taking votes.

F. Voting Results:

The resolution on Agenda at the Meeting was counted by PT Sinartama Gunita as the Company’s Stock Registrar and validated by the Notary Jose Dima Satria, S.H., M.Kn, Notary in Jakarta, as follows:

AGMS

Agenda	Affirmative Votes	Non Affirmative Votes	Abstain
I	2.983.673.599 shares (100%)	-	-
II	2.983.673.599 shares (100%)	-	-
III	2.983.673.599 shares (100%)		
IV	2.983.673.599 shares (100%)		
V	<i>The Fifth Agenda is only a report to the shareholders, therefore no voting has been conducted.</i>		
VI	2.983.673.599 shares (100%)		

Notes: % is the composition of the total shares with voting rights present at the Meeting.

EGMS

Agenda	Affirmative Votes	Non Affirmative Votes	Abstain
I	2.983.673.599 shares (100%)	-	-
II	2.983.673.599 shares (100%)	-	-

Notes: % is the composition of the total shares with voting rights present at the Meeting.

G. Resolutions of the Meeting:

AGMS

(a) First Agenda

Approve the Annual Report for the fiscal year of 2018 and the Company's Financial Statement of 2018 delivered in the AGMS and approve the 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.

(b) Second Agenda

Approve the use of proceeds of net profit of the Company for the fiscal year of 2018 in the amount of IDR 46,221,261,696 for the operational expenditure and capital expenditure of the Company for the fiscal year of 2019.

(c) Third Agenda

Approve the appointment of Public Accountant Rama Wendra to audit the Company's Financial Statement for the fiscal year ended 31 December 2019.

(d) Fourth Agenda

Approve the remuneration for the Board of Directors and Board of Commissioners of the Company for 2019 at the maximum of IDR 7,381,000,000 (seven billion three hundred eighty one million Rupiah).

(e) Fifth Agenda

As it is only a report, a decision is not taken in this Agenda.

(f) Sixth Agenda

a. approve the resignation of Mr. Jason Chen as the member of the Board of Directors of the Company effective as of this Meeting, with appreciation and gratitude and to full acquittal and discharge (*volledig acquit et de charge*) him from his management liabilities that may have incurred during the term office until closing of this Meeting, to the extent that actions taken in conducting such management duties is reflected in the Company's financial statement and do not conflict with or violate the prevailing laws and regulations.

Therefore, the Board of Directors' composition of the Company shall be as follows:

President Director : Paulus Nurwadono

Director : Agus Antono Aditomo

Director : Tri Rachman Batara

ii. Approve to appoint and grant the authority with the right of substitution, to the Board of Directors of the Company to either individually or jointly do any actions related to the Sixth Agenda of this AGMS, including but not limited to appear before any authority, to discuss, to give and/or ask for information, to submit a notification with regard to the composition of the Board of Directors of the Company to the Minister of Law and Human Rights of the Republic of Indonesia and any other related authorized institutions, to register the composition of the Board of Directors of the Company in accordance with the Sixth Agenda of this AGMS in the Company Registration in the Ministry of Trade of the Republic of Indonesia, to make or cause to be made and to sign the deeds and letters or any necessary documents including to make amendments and/or additions which required to obtain the approval from any authority, prepared and finalized and moreover to take any necessary actions which should be and or could be made for the purpose of implementing/materializing with respect to the Sixth Agenda of this AGMS and/or to comply with the prevailing laws and regulations.

EGMS

(a) First Agenda

i. Approve the Non Pre-Emptive Rights, to issue a maximum of 320,366,000 shares with a nominal value of IDR 100 per share;

ii. Approve the ratification of the annulment of the shareholders approval as set out in the Deed of Restatement of Shareholders Approval on the Amendment to the Articles of Association No. 27 dated 17 September 2018, made before Jose Dima Satria, S.H., M.Kn., Notary in South Jakarta, relating to the debt to equity

conversion of Second Convertible Loan Agreement, which such approval may not be exercised due to such Second Convertible Loan Agreement has not been included in the audited Financial Statement of the Company which used as the financial statement for the Initial Public Offering of the Company; and

- iii. Approve to authorize the Company's Board of Directors to carry out all necessary actions in connection with the Non Pre-Emptive Rights Plan, including but not limited to fulfilling the conditions specified in the applicable laws and regulations, particularly POJK No. 38, including*
- a. Determining the number of shares issued for the Non Pre-Emptive Rights;*
 - b. Determining the exercise price for the Non Pre-Emptive Rights;*
 - c. Determining the use of funds of the Non Pre-Emptive Rights;*
 - d. Determining the schedule;*
 - e. Announcing to the public and notify the Financial Services Authority with respect to the Non Pre-Emptive Rights at least through (i) 1 Indonesian language national newspaper or the Indonesia Stock Exchange website and the Company's website;*
 - f. Deposit the shares of the Company in the PT Kustodian Sentral Efek Indonesia in accordance with the regulations of the Indonesian Central Securities Depository;*
 - g. Record all issued and paid up shares of the Company pursuant to the Non Pre-Emptive Rights on the Indonesia Stock Exchange; and*
 - h. Carry out all actions that are may be deemed necessary and/or required in connection with Non Pre-Emptive Rights including those required under prevailing laws and regulations.*

(b) Second Agenda

Approve the authorization to the Board of Commissioners of the Company with right of substitution to implement the realization on the issuance of new shares by amending the provisions of the Company's Articles of Association, including but not limited to state such resolutions in the deeds made before the Notary, to amend and/or restate the Article 4 paragraph (2) of the Company's Articles of Association in entirely in accordance with the resolutions (including to assert the shareholding composition in such deed if it deemed necessary) as may be required by and in accordance with the prevailing laws and regulations, to make or order to make and sign all deeds and letters and any documents which are needed, which further to submit the application of approval and/or notify the resolutions made by this EGMS and/or amendment to the Company's Articles of Association as resolved in this EGMS, to the relevant authorities, and to take all actions which may deemed necessary, in accordance with the prevailing laws and regulations.

Jakarta, 9 April 2019
Board of Directors
PT Urban Jakarta Propertindo Tbk.