



**ANNOUNCEMENT  
RESULT OF IMPLEMENTATION OF CAPITAL INCREASE  
WITHOUT ISSUING PRE-EMPTIVE RIGHTS  
PT URBAN JAKARTA PROPERTINDO TBK**

On 23 April 2019, PT Urban Jakarta Propertindo Tbk (the "**Company**") has implemented Capital Increase Without Issuing Pre-emptive Rights (*Penambahan Modal Tanpa Memberikan Hak Memesan Efek Terlebih Dahulu* or "**PMT-HMETD**") in accordance with the resolutions of the Extraordinary General Meeting of the Shareholders of the Company convened on 5 April 2019. In order to comply with the provision of Article 15 of the Financial Services Authority Regulation Number 38/POJK.04/2014 of 2014 on the Capital Increase of Public Companies Without Issuing Pre-emptive Rights, the Company hereby announces the result of implementation of PMT-HMETD, as follows:

1.	Number of issued shares	:	28,462,500 shares
2.	Share nominal value	:	Rp100 per share
3.	Implementation price	:	Rp2,320 per share
4.	Number of shares before PMT-HMETD	:	3,203,660,000 shares
5.	Number of shares after PMT-HMETD	:	3,232,122,500 shares
6.	PMT-HMETD implementation date	:	23 April 2019
7.	Party who conduct payment	:	Ibukota Development Ltd.
8.	Use of proceeds plan	:	For the implementation of debt to shares conversion pursuant to the Second Convertible Loan Agreement dated 17 September 2018 entered into by and between the Company as borrower, Ibukota Development Ltd as lender, and PT Nusa Wijaya Propertindo as the security provider; and the remaining for working capital for the future development of the Company's business.

PMT-HMETD was conducted by issuing 28,462,500 (twenty eight million four hundred sixty two thousand five hundred) shares with the nominal value of Rp100 (one hundred Rupiah) per share and the implementation price of Rp2,320 (two thousand three hundred twenty Rupiah) per share as the total of shares issued from the Company's portfolio in the framework of PMT-HMETD. The party who conducted subscription and injection in the implementation of PMT-HMETD is Ibukota Development Ltd. This PMT-HMETD is conducted in order to fulfill the Company's obligation under the Second Convertible Loan Agreement dated 17 September 2018 entered into by and between the Company as borrower, Ibukota Development Ltd as lender, and PT Nusa Wijaya Propertindo as the security provider.

Thus we convey this announcement.

**Jakarta, 25 April 2019**

**Board of Directors of PT Urban Jakarta Propertindo Tbk**