



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

In order to fulfill the provision in Article 32 paragraph (1) and Article 34 of the Financial Services Authority Regulation No. 32/POJK.04/2014 dated 8 December 2014 regarding The Plan and Implementation of General Meeting of Shareholders for Public Companies (as amended by Financial Services Authority Regulation No. 10/POJK.04/2017). The Board of Directors of **PT Urban Jakarta Propertindo Tbk.** (hereinafter referred to as the “**Company**”) hereby announce to the shareholders, that the Company has convened the Extraordinary General Meeting of Shareholders (“**EGMS**”) (EGMS hereinafter referred to as the “**Meeting**”) with the following information:

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

Day/Date : Thursday / 5 September 2019

Time : 09.45 untill finish Western
Indonesian Time

Venue : Hotel GranDhika Iskandarsyah,
Grand Wijaya Room, 2nd Floor
Jl. Iskandarsyah Raya Nomor 65,
Kebayoran Baru, South Jakarta;

with the Agenda of the Meeting as follows:

1. Approval on the changes to the composition of Board of Directors of the Company; and
2. Approval on the amendment of the use of proceeds from the Initial Public Offering.

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

Board of Directors:

1. President Director : Paulus Nurwadono;
2. Director : Ir. Agus Antono Aditomo; and
3. Director : Tri Rachman Batara.

Board of Commissioners

1. Commissioner Independent : Ir. Dyah Tjahjani Saraswati

- C.** The EGMS was attended by Shareholders representing a total of 3.012.131.159 shares in the Company who has valid voting rights equal to 93.19% of the total shares with valid voting rights that have been issued by the Company.
- D.** The Company has provided the opportunity for Shareholders to ask questions and/or express opinions related to the Agenda of the Meeting.

- E. *First Agenda of the Meeting* : No question
Second Agenda of the Meeting : There was one question and have answered properly by the board
- F. *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.
- G. *Voting Results:*

<i>Agenda</i>	<i>Affirmative Votes</i>	<i>Non Affirmative Votes</i>	<i>Abstain</i>
<i>First agenda of the Meeting</i>	<i>3.012.131.159 votes or 100% of shares that attended the Meeting</i>	-	-
<i>Second agenda of the Meeting</i>	<i>3.012.131.159 votes or 100% of shares that attended the Meeting</i>	-	-

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

The Decision of First Agenda of Meeting

- Approve the resignation of Mr. Tri Rachman Batara 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.
- Approve to appoint Mr. Thomas as new Directors of the Company effective as of the closing of this Meeting, so after the appointment the composition of the Board of Director and Commissioners shall be as follow:

Board of Commissioners:

- President Commissioner* : Mr. Yongky Wijaya; and
- Commissioner Independent* : Mrs. Ir. Dyah Tjahjani Saraswati.

Board of Director:

- President Director* : Mr. Paulus Nurwadono;
- Director* : Mr. Ir. Agus Antono Aditomo; and
- Director* : Mr. Thomas.

- 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 First Agenda of this Meeting, 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 First Agenda of this Meeting 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 First Agenda of this Meeting and/or to comply with the prevailing

laws and regulations.

The Decision of First Agenda of Meeting

Approve to amendment of the use of proceeds from the initial public offering with the following details:

1. Proposed use of proceeds submitted during the Initial Public Offering for Land Acquisition was IDR 215,775,007,795.00 (two hundred fifteen billion seven hundred seventy five million seven thousand seven hundred ninety-five rupiah) or 50.99% (fifty point nine nine percent) of the net proceeds of the Initial Public Offering, currently the use of proceeds proposed to be changed into Land Acquisition, Project and / or Property Company and proposed to be increased by 29.83% (twenty nine point eight three percent) from the previous, therefore the use of proceeds for the Land Acquisition, Project and / or Property Company, budget is proposed to be changed to 80.82% (eighty point eight two percent) of the net proceeds of the Initial Public Offering, so the budget becomes IDR 342,059,879,441.00 (three hundred forty two billion fifty nine million eight hundred seventy nine thousand four hundred forty one rupiah).
2. Proposed use of proceeds submitted during the Initial Public Offering for the Development of Land was IDR 129,461,619,174.00 (one hundred twenty nine billion four hundred sixty one million six hundred nineteen thousand one hundred seventy four rupiah) or 30, 59% (thirty point five nine percent) of the net proceeds of the Initial Public Offering, currently the Proposed Use of proceeds is proposed to be reduced by 24.38% (twenty four point three eight percent) from previous, therefore the use of proceed for the Land Development budget is proposed to be changed to 6.21% (six point two one percent) of the net proceeds of the Initial Public Offering, so the budget becomes IDR 26,278,719,394.00 (twenty six billion two hundred seventy eight million seven hundred nine twelve thousand three hundred ninety four rupiah).
3. Proposed use of proceeds submitted during the Initial Public Offering for Working Capital was IDR 77,951,197,215.00 (seventy seven billion nine hundred fifty one million one hundred ninety seven thousand two hundred and fifteen rupiah) or 18.42 % (eighteen point four two percent) of the net proceeds of the Initial Public Offering, currently the Proposed Use of proceeds is proposed to be reduced by 5.46% (five point four six percent) from previous, therefore the use of proceed for Working Capital budget is proposed to be changed to 12.96% (twelve point nine six percent) of the net proceeds of the Initial Public Offering, so the budget becomes IDR 54,849,225,349.00 (fifty four billion eight hundred forty nine million two hundred twenty five thousand three hundred forty nine rupiah).

Thus, by the above explanation, the total change on the use of proceeds is already equal with the net proceeds from the Initial Public Offering fund, which is Rp 423,187,824,184.00 (four hundred twenty three billion one hundred eighty seven million eight hundred twenty four thousand one hundred eighty four rupiah).

Jakarta, 5 September 2019
Board of Directors
PT Urban Jakarta Propertindo Tbk