



**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 referred to as "Meeting") which will be convened on:

Date : Tuesday, 31 March 2020
Time : 09.00 WIB (Western Indonesian Time) - finish
Place : Hotel Grand Dhika, Jl. Iskandarsyah Raya No.65, Melawai,
Kec. Kby. Baru, Kota Jakarta Selatan, Daerah Khusus Ibukota
Jakarta 12160

with the Agenda of Meeting as follows:

AGMS

- (1) Approval on Annual Report for the fiscal year of 2019 and ratification on the Company's Audited Financial Statement for the fiscal year ended on 31 December 2019 ("**Company's Financial Statement of 2019**"), 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 2019, as long as such performance is reflected in the Company's Financial Statement of 2019.

Explanation:

*Pursuant to the Article 11 paragraph (4) of the Company's Articles of Associations, 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 2019.

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 2019 in the amount of IDR 119.229.447.776. 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 2020.

- (3) Approval on the appointment of Public Accountant to audit the Company's Financial Statement for the fiscal year ended 31 December 2020.

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 2020.

- (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 2020.

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 Mr. Paulus Nurwadono from his position as President Director and Mr. Thomas from his position as the member of the Board of Directors of the Company, and the appointment of Mr. Bambang Sumargono as President Director and Mr. Firdaus Fahmi as the new member of the Board of Directors of the Company, all of which are effective commencing from the date of the Meeting along with the full acquittal and discharge (volledig acquit et de charge) to Mr. Paulus Nurwadono and Mr. Thomas for the management performed during their term as President Director and 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 and appointment request of the member of Board of Directors of the Company.

EGMS

- (1) Approval on the Company intentions to acquire shares of a property sector company.

Explanation:

The Company intends to request for the EGMS to accept to approve the company intentions to acquire 51,01% shares of PT Ciptaruang Persada Property in PT Jakarta River City.

Notes:

1. This notice 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 6 March 2020 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 6 March 2020.
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.

District 8 Treasury Tower Lt 19 F-G SCBD Lot 28
Jl. Jend. Sudirman Kav. 52-53
Jakarta Selatan 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 24 March 2020 at 16.00 WIB in the Company's Office or at PT Sinartama Gunita as the Share Registrar of the Company.
6. 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 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.
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, 9 March 2020
PT Urban Jakarta Propertindo Tbk
Board of Directors