



**ANNOUNCEMENT OF THE SUMMARY OF MINUTES OF
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
AND
THE ANNUAL 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 on District 8 LOT 28, Jl. Jend. Sudirman kav 52-53, RT.5/RW.3, Senayan, Kec. Kebayoran Baru, South Jakarta, hereby announce to the Shareholders of the Company, that the Company has convened the Extraordinary General Meeting of Shareholders (“**EGMS**”) and the Annual General Meeting of Shareholders (“**AGMS**”) and (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 : Thursday / 23 April 2020

Time : **EGMS**
09.58 to 10.08 Western Indonesian Time

AGMS
10.10 to 10.38 Western Indonesian Time

Venue : Aston Imperial Bekasi Hotel & Conference Center, Dynasty Room
Jl. KH. Noer Ali No. 177, RT.001/RW.005, Kayuringin Jaya, Kec. Bekasi Selatan,
Kota Bekasi, Jawa Barat 17124.

with the Agenda of the Meeting as follows:

EGMS

Approval on the Company intentions to acquire shares of a property sector company

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
2. Approval on the determination of Use of the Company’s Net Profit 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 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.

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 and Board of Commissioners 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

C. Notification, Announcement and Invitation

In accordance with the provisions of the Peraturan Otoritas Jasa Keuangan No. 15 / POJK.04 / 2020 concerning Plans and Arranging of a Public Meeting of Shareholders of a Public Company (hereinafter referred to as "POJK 15/2020") and Article 12 of the Company's Articles of Association, to hold a Meeting, the Directors of the Company have conducted:

- a. Notification of the agenda of the Meeting was submitted to OJK through letter number 024 / CSC-CCD/UJP/II/2020 on February 17, 2020; and
- b. Announcement, Notice, First Correction of Notice, and Second Correction of Notice have been done each through 1 Indonesian language daily newspaper, Kontan Daily Media, respectively on February 24, 2020, March 9, 2020, March 31, 2020, and April 15, 2020.

All Announcements, Notice, and Correction of Notice to shareholders have been uploaded on the Indonesia Stock Exchange website and the Company's website in Indonesian and English. The last Correction of Notice was uploaded on the Company's website on April 22, 2020 and April 23, 2020.

D. Number of Shares with Voting Rights Attending the Meeting

The number of shareholders and/or their power of attorneys present at the EGMS and AGMS, with a total of 2,489,314,999 (two billion four hundred eighty nine million three hundred fourteen thousand nine hundred ninety nine) shares that have valid voting rights or equivalent to 77.02% (seventy seven point zero two percent) of all shares with valid voting rights issued by the Company so that the quorum required in Article 43 letter (a) POJK 15/2020 juncto Article 13 paragraph (7) letter (a) Articles of Association of the Company (EGMS) and Article 41 paragraph (1) letter (a) POJK 15/2020 juncto Article 13 Paragraph (1) The Company's Articles of Association (AGMS) have been fulfilled and the Meeting is valid and has the right to make legal and binding decisions regarding matters discussed in accordance with the Meeting Agenda

E. 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

F. Number of Shareholders and/or their Power of Attorneys that Ask Questions and/or Opinions:

There are no questions and/or opinions from shareholders and/or their Power of Attorneys who attended in the Meeting, in each agenda item.

G. 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..

H. Resolution/Voting Results:

The resolutions of the Meeting Agenda, both at the EGMS and the AGMS were approved by unanimous deliberation for consensus.

I. Resolutions of the Meeting:

EGMS

In the EGMS the resolution was made, as contained in the deed of "Minutes of Extraordinary General Meeting of Shareholders of PT URBAN JAKARTA PROPERTINDO Tbk dated April 23, 2020 number 03" whose minutes were made by, Notary Titik Krisna Murti Wikaningsih Hastuti, SH, M.Kn, Notary Public in Bekasi City, which in principle is as follows:

1. Approval on the Company intentions to acquire 51,01% shares owned by PT Ciptaruang Persada Property in PT Jakarta River City in the total of 576,678 shares with a nominal value of 1,000,000 shares, or at a price of IDR 633,000,000,000.; and
2. Approve to authorize the Company's Board of Directors to carry out all necessary actions in connection with the Acquisition Plan, including but not limited to fulfilling the conditions specified in the applicable laws and regulations

AGMS

In the AGM, a resolution was made, as contained in the deed of "Minutes of Annual General Meeting of Shareholders of PT URBAN JAKARTA PROPERTINDO Tbk dated April 23, 2020 number 04, whose minutes were made by Notary Titik Krisna Murti Wikaningsih Hastuti, SH, M.Kn, Notary Public in the city of Bekasi, which in principle is as follows:

(a) First Agenda

"A unanimous meeting to reach consensus", decided:

1. To approve the Annual Report for the 2019 fiscal year including the Board of Directors 'report and the Board of Commissioners' Supervisory Report and endorse the Company's Financial Statements audited by the Public Accountant Office of Rama Wendra as contained in his report Number: 00011 / 3.0360/AU.1/03/1057-1 / 1 / III / 2020 dated March 5, 2020 with a reasonable opinion on material matters of the Company's financial position as of December 31, 2019 and financial performance and cash flow for the year ended on that date, in accordance with Financial Accounting Standards in Indonesia; and
2. To 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 2019, as long as such performance is reflected in the Company's Financial Statement of 2019.

(b) Second Agenda

"A unanimous meeting to reach consensus", decided:

To approve the use of proceeds of net profit of the Company for the fiscal year of 2018 in the whole amount of IDR 119.229.447.776 (one hundred nineteen billion two hundred twenty nine million four hundred forty seven thousand seven hundred seventy-six) for the operational

expenditure and capital expenditure of the Company for the fiscal year of 2020. So that for the fiscal year 2019 the Company does not distribute dividends due to difficult times that the Company may face in connection with a pandemic, so the Company feels the need to increase the Company's capital first

(c) **Third Agenda**

"A unanimous meeting to reach consensus", decided:

1. To approve the appointment of Public Accountant Rama Wendra to audit the Company's Financial Statement for the fiscal year ended 31 December 2020.
2. To give the power and authority to the Board of Commissioners of the Company to determine the Public Accountant and/or a substitute Public Accountant Office in the case that the Public Accountant and/or Public Accountant Office has been appointed for any reason unable to complete/carry out an audit of the 31 December 2020 financial statements including stipulating the amount of the honorarium and other requirements relating to the appointment of a substitute Public Accountant and/or Public Accountant Firm.

(d) **Fourth Agenda**

"A unanimous meeting to reach consensus", decided:

1. To approve remuneration for the Directors and Board of Commissioners of the Company for 2020 in the amount of IDR 5,551,780,000 (five billion five hundred fifty one million seven hundred eighty thousand)
2. To give the power and authority to the Board of Commissioners to determine the distribution of the amount of salary and benefits and / or other income for each member of the Board of Directors and the Board of Commissioners

(e) **Fifth Agenda**

As it is only a report, a decision is not taken in this Agenda. The use of funds as of 31 December 2019 that had been reported to OJK was used by the Company for the acquisition of land, projects and/or property companies in the amount of IDR 99.3 billion, for land development in the amount of IDR 26.2 billion and working capital in the amount of IDR 54.8 billion.

(f) **Sixth Agenda**

"A unanimous meeting to reach consensus", decided:

1. To accept and authorize the resignation of:
Mr. PAULUS NURWADONO from his position as President Director, as well as Mr. THOMAS and Mr. AGUS ANTONO ADITOMO from their respective position as the Director of the Company and also Mrs. DYAH TJAHJANI SARASWATI from her position as Commissioner Independent all of which are effective commencing from the date of the Meeting with appreciation and gratitude, along with the full acquittal and discharge (volledig acquit et de charge) to the concerned from the management performed during office up to the close of this Meeting, insofar as the actions taken are reflected in the Company's financial statements and do not conflict or violate with applicable laws and regulations.

To accept and authorize the appointment of Tuan BAMBANG SUMARGONO as the new President Director of Company, Mr. FIRDAUS FAHMI and Mr. JASON CHEN each as the new Director of Company, and also Mr. RUDY GOMEDI as the new Commissioner Independent of Company all of which are effective commencing from the date of the Meeting

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

Board of Commissioners

President Commissioner : Yongky Wijaya
Commissioner : Rudy Gomedi
Independent

Board of Directors

President Director : Bambang Sumargono
Director : Jason Chen
Director : Firdaus Fahmi

2. 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.

Jakarta, 27 April 2020
Board of Directors
PT Urban Jakarta Propertindo, Tbk