



SUMMARY OF MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS PT LIPPO CIKARANG Tbk

The Board of Directors of PT Lippo Cikarang Tbk (the "Company") hereby announced that the Extraordinary General Meeting of Shareholders (the "EGM") was convened on Friday, September 2, 2016 at Multifunction Room, Easton Commercial Centre, Jl. Gn. Panderman Kav.05, Lippo Cikarang, Bekasi, 17550, commenced at 10:19 a.m Western Indonesian Time and closed at 10:38 a.m Western Indonesian Time.

The meeting was chaired by Mr. Ketut Budi Wijaya, as Vice President Commissioner of the Company, pursuant to the Written Resolutions of the Board of Commissioners No: 081/SP.DEKOM/LPCK/VIII/2016 dated August 24, 2016 and was attended by:

Board of Commissioners

- Vice President Commissioner : Ketut Budi Wijaya
- Vice President Commissioner : Ganesh Chander Grover
- Independent Commissioner : Hadi Cahyadi
- Commissioner : Chan Chee Meng

Board of Directors

- President Director and Independent Director : Bartholomeus Toto
- Director : Hong Kah Jin
- Director : Ju Kian Salim
- Independent Director : Stanley Ang Meng Fatt

Audit Committee

- Head of Audit Committee : Hadi Cahyadi
- Member of Audit Committee : R. Hikmat Kartadjoemena
- Member of Audit Committee : R.B. Hadibuwono

Nomination and Remuneration Committee

- Head of Nomination and Remuneration Committee : Ganesh Chander Grover

Notary Office

- Ny. Sri Herawati Anwar Effendi, SH.

Share Registrar PT Sharestar Indonesia

- Soeroto

The summary of minutes of EGM pursuant to the paragraph (1) article 32 of the Regulation of Financial Services Authority (FSA) No.32/2014 as follows:

A. Quorum of the Shareholders Attendances

The EGM was attended by 550,737,760 (five hundred fifty million seven hundred thirty seven hundred thousand seven hundred and sixty) share which represented 79,129 % of 696,000,000 (six hundred and ninety six million) shares with valid voting rights that have been issued by the Company and after deducting the treasury stocks as of August 10, 2016 and who has valid voting rights.

The EGM has fulfilled the provisions relating to the quorum of the EGM pursuant to Article 86 paragraph (1) of the Law No. 40 of 2007 regarding Limited Liability Company ("Company Law"), Article 26 (1) of Regulation of the FSA No. 32/POJK.04/2014 and Article 14 paragraph (2) of the Company's Article of Association.

B. Opportunity to Raise Questions and/or Give Opinions relating to the EGM agenda

At the end of the discussion of the sole agenda, the chairman of the meeting provides an opportunity to the Shareholders or their Proxy (Shareholders) to raise question and/or to give an opinion relating to the agenda in discussion.

C. Resolutions Mechanism in the EGM

Pursuant to article 14 paragraph (16) of the Article of Association of the Company which was stated in the Rules of the Meeting distributed to the Shareholders or their Proxy who attended the Meeting, the resolutions were adopted based on an amicable deliberation to reach a mutual consensus. In the event that the resolutions based on the amicable deliberation failed to be reached, the resolutions were resolved by way of voting based on affirmative votes of more than ½ (a half) of valid voting rights issued in the EGM. All the proposed decision for the sole agenda Meeting validly approved with the vote, and the results as detailed in section E below:

D. Independent Party to Count and/or Validate the Vote

The Company has appointed an independent party Notary Ny. Sri Herawati Anwar Effendi, SH to count and/or validate the vote.

E. Meeting Resolutions

All matters discussed and resolved in the EGM are minuted in the Deed No. 01 dated September 2, 2016 which was drawn up by Notary Ny. Sri Herawati Anwar Effendi, SH. The following is the summary of the Deed:

Sole Agenda:

Change of Company's Board of Commissioner and Board of Directors.

Questions asked: None.

The voting result: **Against**

Against		In Favour		Abstain	
Shares	%	Shares	%	Shares	%
530.986.360	96,414	0	0	19.751.400	3,586

Therefore, the EGM, by a majority vote, which is 550.737.760 (100 %) resolved that:

1. Approved and ratified the resignation of Mr. Ganesh Chander Grover as Independent Commissioner, effectively since this EGM was closed by providing a complete release of liabilities (*acquit et de charge*) for all their respective management and supervisory actions are reflected in the Company's book.
2. Appointed and assigned Mr. Drs. T. Bachrumsjah Hamzah as Independent Commissioners of the Company as of the closing of the EGM and stated the structure of the Company's Board of Commissioners and Board of Directors for the term of office pursuant to the Articles of Association of the Company, which is at the closing of the Annual General Meeting of Shareholders in 2017 with the following composition:

Board of Commissioners

- President Commissioner : Lee Heok Seng
- Vice President Commissioner : Ketut Budi Wijaya
- Independent Commissioner : Drs. T. Bachrumsjah Hamzah
- Independent Commissioner : Hadi Cahyadi
- Independent Commissioner : Setyono Djuandi Darmono
- Commissioner : Sugiono Djauhari
- Commissioner : Chan Chee Meng

Board of Directors

- President Director and Independent Director : Bartholomeus Toto
- Director : Hong Kah Jin
- Director : Ju Kian Salim
- Director : Norita Alex
- Independent Director : Stanley Ang Meng Fatt

3. The authority and power of attorney with the substitution right to the Board of Directors of the Company to act severally or collectively to take any actions required relating to the resolutions herein, including but not limited to stating the appointment of Directors in a notarial deed, submitting a notification to the Minister of law and Human Rights of the Republic of Indonesia and registering the structure of the Board of Commissioners and the Board of Directors restated herein the Company's Registration pursuant to the prevailing law and regulation be approved and granted.

Thus, this Minutes of Meeting is designed to meet the provisions of Article 34 paragraph (1), (2), and (6) of the FSA Regulation No.32/2014 and also to comply with FSA Regulation No.31/POJK.04/2015 ("Regulation FSA No.31/2015") regarding Disclosure Information or Material Facts by the Public Company in connection with the resignation of members of the Board of Commissioners and/or Board of Directors.

Lippo Cikarang, September 5th, 2016

The Board of Directors