



SUMMARY OF MINUTES OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

PT LIPPO CIKARANG TBK

The Directors of PT Lippo Cikarang Tbk ("the Company") hereby announce to the Shareholders that the Extraordinary General Meeting of Shareholders ("EGMS") has been held on Friday, November 29, 2019 at Monas 2, Mezzanine Level, Aryaduta Hotel Jakarta, Jl . Warrior KKO Usman & Harun 44-48 Jakarta 10110, opened at 08:31 WIB and closed at 08.43 WIB.

The meeting was chaired by Mr. Hadi Cahyadi, the Independent Commissioner of the Company, based on the Decree of the Board of Commissioners Number: 116/SP.Kom/BOC/LPCK/XI/2019 dated November 25, 2019 attended by:

Board of Commissioner

- Commissioner : Sugiono Djauhari
- Independent Commissioner : Hadi Cahyadi

Board of Director

- President Director : Sie Subiyanto
- Director : Ju Kian Salim
- Director : Alexander Yasa
- Director : Lora Oktaviani
- Independent Director : Sony

Notary Office

- Kristanti Suryani, S.H., M.Kn.

Share Register PT Sharestar Indonesia

- Soeroto

The summary of Minutes of Meeting in accordance with the provisions of article 32 paragraph (1) of the Financial Services Authority Regulation Number 32/POJK.04/2014 ("OJK Regulation No. 32/2014") as follows:

A. Quorum of Presence of Shareholders

The meeting was attended by 2,316,822,307 (two billion three hundred sixteen million eight hundred twenty two thousand three hundred seven) shares issued by the Company which constituted 86.44615% of 2,679,600,000 (two billion six hundred seventy nine million six hundred thousand) shares which are all shares issued in the Company up to November 6, 2019 and which have valid voting rights. Quorum provisions for Meetings are for Meeting Agenda as regulated in Article 86 paragraph (1) of Law Number 40 of 2007 concerning Limited Liability Companies ("Company Law"), Article 26 paragraph (1) of OJK Regulation No. 32/2014 and Article 14 paragraph (2) of the Articles of Association.

B. Providing opportunities to ask questions and/or provide opinions regarding the agenda of the Meeting

At the end of the discussion of the agenda of the Meeting, the Chairperson of the Meeting gives the opportunity for shareholders or their representatives who are present at the Meeting ('Shareholders') to ask questions and/or provide opinions or suggestions relating to the Agenda being discussed.

C. Meeting Decision Making Mechanisms

Each share gives the holder the right to issue 1 (one) vote. In accordance with the provisions of article 14 paragraph 16 of the Company's Articles of Association which are also contained in the Rules of Procedures for the Meeting which are distributed and read and approved by the Shareholders at the Meeting, the decision is made based on deliberations for consensus.

In the event that a decision based on deliberation to reach consensus is not reached, then the decision is made by voting based on agreed votes of more than 1/2 (one half), part of the total number of votes issued legally at the Meeting for each agenda item.

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

The company has appointed an independent party namely Notary Kristanti Suryani, S.H., M.Kn. in conducting the calculation and validation of votes.

E. Meeting Resolutions

Everything discussed and decided at the Meeting is outlined in the Deed of the Extraordinary General Meeting of Shareholders No. 28 dated 29 November 2019 made by Notary Kristanti Suryani, S.H., M.Kn. which basically are as follows:

Meeting agenda items

Approval of the resignation of the Director and Affirmation of the composition of the Company's Board of Commissioners and Directors.

Question asked: None

The voting result:

Against		In Favour		Abstain	
Shares	%	Shares	%	Shares	%
2.316.822.307	100%	0	0	0	0

Therefore, the EGM, by a majority vote, which is 2.316.822.307 (100%) resolved that:

1. Accepting the resignation of Mr. Hong Kah Jin from his position as Director of the Company, effective as of the closing of this Meeting by giving full acquittal of management actions (*acquitt et de charge*) to Mr. Hong Kah Jin who resigned above, as long as the actions he was reflected in the Company's book.
2. Re-establishing the composition of the Company's Board of Commissioners and Directors for the remaining term of office from the close of this Meeting until the closing of the Annual General Meeting of Shareholders to be held in 2020 as follows:

Board of Commissioners

President Commissioners : Theo L. Sambuaga
Commissioners : Sugiono Djauhari
Independent Commissioners : Didik Junaedi Rachbini
Independent Commissioners : Hadi Cahyadi
Independent Commissioners : Ali Said

Board of Directors

President Director : Sie Subiyanto
Director : Ju Kian Salim
Director : Alexander Yasa

Director : Lora Oktaviani
Independent Director : Sony

3. Give full authority and power of substitution rights to the Directors of the Company both individually and jointly to take all necessary actions related to decisions as taken and or decided at this Meeting, including but not limited to declaring changes to the Board of Commissioners and/or the Directors of the Company in a notarial deed, notify the Minister of Law and Human Rights of the Republic of Indonesia and register the composition of the Company's Board of Commissioners and Directors as mentioned above in the Company Register in accordance with the applicable laws and regulations.

Thus the Minutes of this meeting were made in accordance with the provisions of article 34 paragraph (1), paragraph (2), paragraph (6) and paragraph (7) of OJK Regulation No.32/2014 and at the same time to fulfill the Financial Services Authority Regulation Number 31/POJK.04/2015 ("OJK Regulation No. 31/2015") concerning Disclosure of Material Information or Facts by Issuers or Public Companies.

Lippo Cikarang, November 29, 2019

The Board of Directors