



PRESS RELEASE

Lippo Cikarang Reaffirms Board Of Director Composition In 2019 EGMS

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November 29, 2019

PT Lippo Cikarang Tbk (“LPCK”) today announced the results of its Extraordinary General Meeting of Shareholders (“EGMS”) held today November 29, 2019. In today’s meeting, the resignation of Mr. Hong Kah Jin from his position as LPCK Board of Directors was accepted and the current composition of the Company’s Board of Directors as of the closing of the EGMS, shall be as follows:

Board of Directors

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

Board of Commissioners

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

President Director of PT Lippo Cikarang Tbk, Simon Subiyanto said: "The agenda of the EGMS today is to approve the resignation of Mr. Hong Kah Jin as a Director and reaffirmation of the composition of the Company's Directors and Board of Commissioners. We thank our Board members for their contribution and commitment to improve performance in the coming year.

He also said : “In the future the Company will focus on developing and launching quality new residential products, as well as continuing the handover of the Orange County apartment units.”

LPCK continues to build its reputation as an integrated urban property developer with international standard facilities. LPCK is located in an area of around 3,250 hectares in one of the largest industrial estates in Southeast Asia. LPCK has successfully built more than 17,192 houses and has a population of 53,695 residents. In the Lippo Cikarang industrial area, there are around 551,795 people who work every day in 1,316 manufacturing facilities.

LPCK is a subsidiary of PT Lippo Karawaci Tbk ("LPKR"). LPKR is one of the largest property companies in Indonesia based on total assets and revenues and is listed on the Indonesia Stock Exchange. LPKR is supported by solid recurring income and a diversified

landbank. LPKR's business consists of Housing, Retail Malls, Hospitals, Hospitality, Township management and Asset Management.

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