



SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS (AGM)

PT LIPPO CIKARANG Tbk

The Board of Directors of PT Lippo Cikarang Tbk. (the "Company") hereby announced that the Annual General Meeting of Shareholders (the "AGM") was convened on Tuesday, June 5, 2018 at Mezzanine Ballroom, Mezzanine Level, Hotel Aryaduta Jakarta, Jl. Prajurit KKO Usman & Harun 44-48 Jakarta 10110, commenced at 10.16 a.m Western Indonesian Time and closed at 11.29 a.m Western Indonesian Time.

The meeting was chaired by Mr. Ketut Budi Wijaya, as President Commissioner of the Company, pursuant to the Written Resolutions of the Board of Commissioners No. 020/SP.KOM/BOC/LPCK/V/2018 dated Mei 24, 2018 and was attended by:

Board of Commissioners

- President Commissioner : Ketut Budi Wijaya
- Independent Commissioner : Didik Junaedi Rachbini
- Commissioner : Wijaya Subekti

Board of Directors

- Director : Hong Kah Jin
- Director : Ju Kian Salim
- Director : Hartono Tjahjana G
- Director : Alexander Yasa
- Independent Director : Sony
- Independent Director : Juvantia

Audit Committee

- Member : Sugiarto Ranoeseminto

Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Partners

- Didik Wahyudiyanto dan Jul Edy Siahaan



Notary

- Ir. Nanette Cahyanie Handari Adi Warsito, S.H.

Shareholder of PT Sharestar Indonesia

- Soeroto

The summary of minutes of AGM 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 AGM was attended by 517.030.535 share which represented 74,286% of 696.000.000 shares with valid voting rights that have been issued by the Company and after deducting the treasury stocks as of Mei 11, 2018. The AGM has fulfilled the provisions relating to the quorum of the AGM pursuant to Article 86 paragraph (1) of the Company's Article of Association, Article 26 of Regulation of the FSA No.32/2014 and Article 86 paragraph (1) of the Law No. 40 of 2007 regarding Limited Liability Company ("Company Law").

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

At the end of the discussion of each 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 AGM

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 AGM.

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



The Company has appointed an independent party Notary Ir. Nenette Cahyani Handari Adi Warsito, S.H., to count and/or validate the vote.

E. Meeting Resolutions

All matters discussed and resolved in the AGM are minuted in the Deed No.12 dated June 5, 2018 which was drawn up by Notary Ir. Nenette Cahyani Handari Adi Warsito, S.H. The following is the summary of the Deed:

First Agenda:

The approval and ratification of the Company's Annual Report for the financial year ended on 31 December 2017, and the granting of release and discharge (*Acquit et de Charge*) to all members of the Board of Directors and the Board of Commissioners of the Company for their management and supervisory action taken during the financial year ended on 31 December 2017.

Question asked: 3 person

The voting result:

Against		Abstain		For	
Shares	%	Shares	%	Shares	%
517.030.535	100	0	0	0	0

Therefore, the AGM, by a majority vote, which is 517.030.535 shares (100%) resolved that:

1. The Annual Report of the Company on its position and course of its business actions including among others the Consolidated Financial Statement of the Company and its subsidiaries for the financial year ended December 31, 2017, covering the report of the Company's business activities that are derived from its main business activities and the report of the Board of Commissioners on its Supervisory Duties is approved and ratified;
2. The Consolidated Financial Statements of the Company and its subsidiaries, comprising of the Consolidated Statement of Financial Position as of December 31, 2017 and the Consolidated Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash flow for the year then ended, which have been audited by the Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Partners with an unmodified opinion as stated in its report No. R/273.AGA/dwd.2/2018 dated April 4, 2018 is approved and ratified.
3. A complete release of liabilities to all members of Board of Directors and Board of Commissioners for all their respective management and supervisory actions conducted



during the financial year ended December 31, 2017 (*acquit de charge*), provided that those actions including the actions relating to the business activities derived from the Company's main business activities are reflected in the Consolidated Financial Statements and Annual Report of the Company for the year ended December 31, 2017 is granted.

Second Agenda:

The determination of the use of the Company's Net Profit from the fiscal year ended on December 31, 2017;

Questions asked: None

The voting result:

Against		Abstain		For	
Shares	%	Shares	%	Shares	%
517.030.535	100	0	0	0	0

Therefore, the AGM, by a majority vote, which is 517.030.535 shares (100%) resolved that:

1. The appropriation on the absence of a dividend payment for the financial year ending December 31, 2017
2. The appropriation of Rp 200,000,000,- (two hundred million Rupiah) as a statutory reserve fund pursuant to the Law No.40 of 2007 Article 70 regarding the Limited Liability Company and the Company's Article of Association Article 23 is approved.
3. The remaining Net Profit after deducting the dividends and the reserve fund amounting to Rp368,240,328,831 (three hundred sixty eight billion two hundred forty million three hundred twenty eight thousand eight hundred and thirty one rupiah) is recorded as the Company's Retained Earnings.



Third Agenda:

The determination of the composition of the board of commissioners and/or board of directors of the company.

Questions asked: None

The voting result:

Against		Abstain		For	
Shares	%	Shares	%	Shares	%
463.513.035	89.649	53.517.500	10.351	0	0

Therefore, the AGM by a majority vote, which is 463.513.035 shares (89.649%) resolved that:

1. Accepting the resignation of Mr. Ketut Budi Wijaya as President Director, Mr. Hendry Leo as President Director, Mr. Wijaya Subekti as Commissioner, Mr. Ivan Setiawan Budiono as President Director, Mr. Hartono Tjahjana G as Director, Mr. / Ms responsible for supervisory actions and acquit et de charge to the Board of Commissioners and the Board of Directors who download it on, Throughout their protected acts in the book.
2. To appoint and appoint Drs. Theo L. Sambuaga as President Commissioner of the Company, Mr. Ali Said as Independent Commissioner of the Company, Mr. Sie Subiyanto as President Director of the Company, and Mrs. Lora Oktaviani as Director of the Company as of the closing of this Meeting and confirmed the composition of the Board of Commissioners and Board of Directors of the Company for tenure up to the closing of the Annual General Meeting of Shareholders to be held in 2020 (two thousand and twenty) as follows:

Board of Commissioners

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

Board of Directors

President Director : Sie Subiyanto
Director : Hong Kah Jin



Director : Ju Kian Salim
Director : Alexander Yasa
Director : Lora Oktaviani
Independent Director : Sony
Independent Director : Juvantia

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 in the Company's Registration pursuant to the prevailing law and regulation is approved and granted.
4. The authority to the Nomination and Remuneration Committee of the Company to set the compensation, allowances and other facilities for the Board of Commissioners and the Board of Directors of the Company is approved and granted.

Fourth Agenda:

The appointment of a Registered Public Accountant Firm to audit the Company's book for the financial year ended on 31 December 2017.

Questions asked: None

The voting result:

Against		Abstain		For	
Shares	%	Shares	%	Shares	%
500.355.135	96.775	16.675.400	3.255	0	0

Therefore, the AGM, by a majority vote, which is 500.355.135 shares (95.775%) resolved that:

The authority to the Company's Board of Commissioners to appoint an Independent Public Accountant Firm to audit the Company's books for the financial year ended 31 December 2017 provided that the Independent Public Accountant Firm must be registered in Financial Authority Services (FSA) and has good reputation be approved and the full authority to the Company's Board of Directors to determine the fee and other terms of the appointment be granted.



The summary of the AGM resolutions are prepared pursuant to the provisions of paragraph (1), (2) and (6) Article 34 the Regulation of FSA No. 32/2014 as well as to fulfill the provisions to FSA regulation No.31/POJK.04/2015 regarding Disclosure of Material Information or Facts by the Company or Public Company related to the replacement of members of the Board of Directors and/or Board of Commissioners

In compliance with Article 68 paragraph (4) and (5) of the Law No.40 year 2007 regarding Limited Company, it is hereby announced that the Consolidated Financial Statement and the Consolidated Statement of Comprehensive Income of the Company for the financial year ended 31 December 2017 as included in the Annual Report of the Company which has been ratified in the first agenda of AGM is the same as the Consolidated Statement of Financial Position and the Consolidated Statement of Comprehensive Income of the Company which have been published in Investor Daily newspaper on 17 April 2018

Lippo Cikarang, 6 June 2018

The Board of Directors of the Company