



PT INDONESIA PRIMA PROPERTY Tbk

DOMICILED AT JAKARTA SELATAN
("Company")

ANNOUNCEMENT OF THE MINUTES SUMMARY OF ANNUAL GENERAL MEETING OF SHAREHOLDERS AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY

In compliance with the provisions of Article 15 paragraphs 4 and 5 of the Articles of Association of the Company, the Company's Board of Directors hereby announces the summary of the minutes of the Annual General Meeting of Shareholders ("AGMS") and the Extraordinary General Meeting of Shareholders ("EGMS"), as follows:

A. Enforcement of the Meetings :

Day/Date	:	Monday, 24 June 2019
Time of the AGMS	:	14.10 - 14.45 Western Indonesian Time
Time of the AGMS	:	14.50 - 15.11 Western Indonesian Time
Venue	:	Orchid Meeting Room, Grand Tropic Suites' Hotel Jl. Let. Jend. S. Parman Kav. 3, Slipi – Jakarta
Meeting Agenda	:	

Annual General Meeting of Shareholders :

1. a. Approval of the Annual Report including the ratification of the Annual Financial Report and the Supervisory Report of the Board of Commissioners of the Company for the financial year ended on 31 December 2018.
b. Determination of the use of the Company's profits for fiscal year 2018.
2. Appointment of Independent Public Accountants to audit the Company's Annual Financial Statements for 2019.

Extraordinary General Meeting of Shareholders:

1. Change in the Company's articles of association, namely the provisions of Article 3 and Article 17 paragraph 1.
2. Change in the composition of the members of the Company's Board of Directors and Board of Commissioners.

B. Members of the Board of Directors and Board of Commissioners of the Company who were present at the AGMS and EGMS :

President Director	:	Mr. Husni Ali
Vice President Director	:	Mr. Dr. Syahrul Effendi, SH, MM
Director	:	Mr. Ir. Njudarsono Yusetijo
Director	:	Mr. Hartono
Director	:	Mr. Agus Gozali
Director	:	Mr. Billie Fuliangsahar
Director	:	Mr. Ir. Iwan Surya Santoso, MSc

Independent President Commissioner : Mr. Drs. H. Lutfi Dahlan
 Vice President Commissioner : Mr. Sriyanto
 Independent Commissioner : Mr. Ngakan Gede Sugiarta Garjitha
 Independent Commissioner : Mr. Gatot Subroto

- C. - The AGMS was attended and represented by 1.703.791.303 shares with valid voting rights or 97.638% of the total shares issued by the Company.
 - The EGMS was attended and represented by 1.703.791.803 shares with valid voting rights or 97.638% of the total shares issued by the Company.
- D. The AGMS and EGMS provided opportunities for shareholders to raise questions and or give opinions regarding the agenda of the Meeting.
- E. The number of shareholders or their proxies who ask questions and / or give opinions related to the event points of the Meeting:

AGMS :

First Session : there was 1 shareholder who ask question.

Second Session : there was no shareholder who asked question and/or gave opinion

EGMS :

First Session : there was no shareholder who asked question and/or gave opinion

Second Session : there was no shareholder who asked question and/or gave opinion

- F. Meeting decision making mechanism:
 Decisions of Meetings are conducted openly and carried out by means of deliberations to reach consensus. If deliberations for consensus are not reached, decision making is done by voting.
- G. Voting results for each meeting agenda:

AGMS :

Agenda	Agree	Disagree	Abstain
1	1.703.791.303 100%	0	0
2	1.703.791.303 100%	0	0

EGMS :

Agenda	Agree	Disagree	Abstain
1	1.703.791.803 100%	0	0
2	1.703.791.803 100%	0	0

H. Meeting Decision

AGMS :

Meeting Agenda 1 :

A unanimous meeting on the basis of deliberations for consensus decided:

1. Approve the Company's Annual Report for 2018 financial year.
2. To ratify the Company's Annual Financial Report for fiscal year 2018.
3. Approve the Board of Commissioners Report and ratify the Board of Commissioners Supervisory Task Report for 2018 financial year.
4. Giving the release of responsibility to the members of the Board of Commissioners for the actions of the board and to members of the Board of Commissioners for supervisory actions, which they have carried out during the 2018 financial year, continue with the actions stated in the Annual Report and the Company's Annual Financial Report fiscal year 2018.
5. Determine the use of Company profits for fiscal year 2018 as follows:
 - a. Rp.500.000.000, - will be included in the Company's Reserve Fund.
 - b. b. Received to be issued as Profit Issued for the purposes of working capital, is required for fiscal year 2018, there is no dividend distributed to the Company's shareholders.

Meeting Agenda 2 :

A unanimous meeting on the basis of deliberations for consensus decided:

Authorizes the Board of Commissioners of the Company to:

1. Based on the consideration of the Audit Committee, the Company appoints an Independent Public Accountant who will audit the Consolidated Financial Position Report, Consolidated Profit and Loss and Other Comprehensive Income as well as other parts of the Company's Financial Report for the year ended December 31, 2019; and
2. Determine the honorarium for the Independent Public Accountant and other requirements relating to the appointment.

EGMS :

Meeting Agenda 1 :

A unanimous meeting on the basis of deliberations for consensus decided:

1. Amend the provisions of Article 3 of the Company's articles of association.
2. Amend the provisions of Article 17 paragraph 1 of the Company's articles of association

Meeting Agenda 2 :

A unanimous meeting on the basis of deliberations for consensus decided:

1. Accepted the resignation of Mr. Ong Beng Kheong as Commissioner of the Company, effective as of the closing of the EGMS.
2. Based on the recommendations of the Company's Board of Commissioners:
 - a. appoint Mr. Yaqut Cholil Qoumas as President Commissioner of the Company;
 - b. honorably dismiss Mr. Drs. H. Lutfi Dahlan as the President Commissioner of the Company, subsequently appointed as Deputy President Commissioner of the Company;
 - c. honorably dismiss Mr. Sriyanto as Deputy President Commissioner of the Company, and subsequently appointed as Commissioner of the Company;
 - d. appoint Drs. Ris Sutarto as Commissioner of the Company;

- e. honorably dismiss Mr. Chiu Man Sing as Director of the Company, and subsequently appointed as Commissioner of the Company; and
 - f. appoint Mr. Chandraja Harita as Director of the Company;
- for a valid term of office as of the closing of the EGMS up to the remaining term of office of members of the Board of Directors and other Board of Commissioners in office.

1. To comply with the provisions of article 20 paragraph 1 of the Company's articles of association, stipulates that Drs. H. Lutfi Dahlan and Drs. Ris Sutarto respectively as Vice President of Independent Commissioner and Independent Commissioner of the Company;

So that as of the closing of the EGMS until the closing of the Company's Annual General Meeting of Shareholders held in 2020, the composition of the members of the Company's Board of Directors and Board of Commissioners is as follows:

BOD :

- President Director : Mr. Husni Ali
- Vice President Director : Mr. Dr. Syahrul Effendi, SH, MM.
- Director : Mr. Ir. Njudarsono Yusetijo
- Director : Mr. Hartono
- Director : Mr. Agus Gozali
- Director : Mr. Chandraja Harita
- Director : Mr. Billie Fuliangsahar
- Director : Mr. Ir. Iwan Surya Santoso, MSc

BOC :

- President Commissioner : Mr. Yaqut Cholil Qoumas
- Independent Vice President Comm. : Mr. Drs. H. Lutfi Dahlan
- Commissioner : Mr. Sriyanto
- Independent Commissioner : Mr. Drs. Ris Sutarto
- Independent Commissioner : Mr. Ngakan Gede Sugiartha Garjitha
- Commissioner : Mr. Chiu Man Sing
- Commissioner : Mr. Goh Richard Chee Heng
- Independent Commissioner : Mr. Gatot Subroto

4. Authorize the Board of Directors of the Company with substitution rights, to restate the decisions that have been taken in the agenda of the Extraordinary GMS on a Notary deed and subsequently to request approval and or notify and or register the resolutions of the Meeting to the Minister of Law and Human Rights Humans of the Republic of Indonesia and / or other authorized institutions and take all necessary actions with no action excluded, in accordance with and as required by statutory provisions.

Jakarta, 26 June 2019
Directors of the Company