

**Announcement of the Resolution Summary of the
Extraordinary General Meeting of Shareholders
PT Puradelta Lestari Tbk**

Board of Directors of PT Puradelta Lestari Tbk (“the Company”) hereby announce that on Friday, November 8, 2019, the Company has conducted the Extraordinary General Meeting of Shareholders (“the Meeting”). In compliance with the OJK Regulation No. 32/POJK.04/2014 on the Planning and Holding of the General Meetings of Shareholders of Public Companies, hereby the Company delivers the summary are as follows:

A. Place, Date, and Time of the Meeting:

Place : Sinar Mas Land Plaza Tower 2 Lantai 39
Jl. M.H. Thamrin No.51, RT.9/RW.4, Gondangdia, Menteng,
Kota Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10350
Date : Friday, November 8, 2019
Time : 10:04 to 10:47 Western Indonesian Time

B. The Meeting Agenda:

1. Approval on the amendments of (a) Article 3 of the Articles of Association of the Company regarding Purpose and Objectives and Business Activities, and (b) Article 48 of the Articles of Association of the Company regarding Board of Directors’ membership; and
2. Reappointment of all members of the Board of Directors of the Company.

C. The Meeting is led by the Company’s Independent Commissioner, Susiyati Bambang Hirawan as the Chairwoman of the Meeting. The Meeting is attended by the members of Board of Commissioners and Board of Directors as follow:

Board of Commissioners:

Vice President Commissioner : Teky Mailoa
Commissioner : Hirofumi Takeda
Independent Commissioner : Teddy Pawitra
Independent Commissioner : Susiyati Bambang Hirawan

Board of Directors:

President Director : Hongky Jeffry Nantung
Vice President Director : Shinji Yoneda
Director : Hermawan Wijaya
Independent Director : Tondy Suwanto

D. The Meeting is attended by the Shareholders and/or their Proxies representing 42,387,162,198 shares or 87.94 % of the total shares of the Company with valid voting right.

E. Before resolution of the Meeting:

- a. The Meeting officer has read the Code of Conduct of the Meeting
- b. The Shareholders and their Proxies were given the opportunity to raise questions and/or opinions before voting process in each of the Meeting Agenda.



Shareholders proposing questions and/or opinion:

- For the first Agenda : 1 person
- For the second Agenda : zero

F. The voting mechanism in the Meeting is as follow:

- The decision-making of all the Meeting is carried based on mutual consensus. In the event that a decision based on deliberation to reach consensus is not reached, the decision is valid if approved: for the first agenda of the Meeting, by more than 2/3 (two thirds) of the total number of shares with valid voting rights present or represented at the Meeting, while for the second agenda of the Meeting, by more than 1/2 (one half) of the total number of shares with valid voting rights present or represented at the Meeting.
- Voting in each Agenda in the Meeting is conducted openly by raising hands to choose and tick abstain (blank) vote or disagree vote, while Shareholders or their Proxies which do not raise hands is considered agree with the Meeting proposals.

G. Voting in each Agenda in the Meeting:

Meeting Agenda	Abstain	Disagree	Agree	Total Agree Votes *
First Agenda	4,003,500 (0.01%)	1,310,408,988 (3.09%)	41,072,749,710 (96.90%)	41,076,753,210 (96.91%)
Second Agenda	4,003,500 (0.01%)	1,283,117,048 (3.03%)	41,100,041,650 (96.96%)	41,104,045,150 (96.97%)

* Total Agree Votes is sum of agree votes and abstain (blank) votes which is considered as the same as majority votes in the Meeting.

H. Resolution of each Agenda in the Meeting:

First Agenda

- Approve to amend the purposes and objectives and business activities of the Company in accordance with the 2017 Indonesian Business Field Standard Classification (KBLI) as revealed in the Regulation of the Head of the Central Statistics Agency Number 19 of 2017 concerning Amendments to the Regulation of the Head of the Central Statistics Agency Number 95 of 2015 concerning the Indonesian Business Field Standard Classification, so Article 3 of the Company's Articles of Association shall be read as follows:

originally:

Aims and Objectives, and Business Activities Article 3

- (1) The aim and objective of the Company is to undertake in the business fields of residential and industrial estate development.



- (2) To achieve the aims and objectives mentioned above, the Company may perform following business activities:
- a. main business activities:
 1. to undertake in business field of residential development and its facilities, shop houses, including infrastructures and other facilities, also selling and renting the building;
 2. to run business in development and management of industrial estate with its supporting facilities.
 - b. supporting business activities:
 1. to establish and run business activities as development agent by performing all tasks commonly carried out by development agent, including as planner and executor, construction of roads, bridges, buildings, irrigations, land measurement, excavation and landfill, electrical installation, drinking water, gas and telecommunications, including maintenance and repair of buildings and all other work related to these business activities;
 2. to acquire land for building development (by purchasing land rights, rent or other means) and selling land rights that are under development to other parties with or without buildings;
 3. to establish and operate a business in services (except legal and taxation services).

to be:

Aims and Objectives, and Business Activities **Article 3**

- (1) The aim of the Company is to undertake business in **real estate** (L) and objective of the Company is **real estate** (68).
- (2) To achieve the aims and objectives mentioned above, the Company may perform following business activities:
 - a. main business activities:
 1. Real Estate to be owned or leased, includes the business of buying, selling, leasing and operating real estate both privately owned and rented, such as apartment buildings, residential buildings and non-residential buildings (such as exhibition venues, private storage facilities, malls, shopping centers and others) and provision houses and flats or apartments with or without furniture to be used permanently, either monthly or yearly. Including land sales activities, the development of buildings to be operated on their own (for leasing spaces in the building), the distribution of real estate into plots of land without developing land and operating residential areas for movable houses (68110); and
 2. Industrial estate, includes the utilization of land with an area of at least 50 hectares in one stretch which is used as an area for concentration of industrial activities which is equipped with supporting facilities and infrastructure developed and managed by Industrial Estate Companies that already have Industrial Estate Business Licenses. Including land use of Certain Industrial Estates for Micro, Small and Medium Enterprises, with a minimum of 5 (five) hectares in one stretch (68130),



based on the Business Registration Number (NIB) 8120001991293 on behalf of PT Puradelta Lestari, dated 19-09-2018 (September nineteen two thousand and eighteen); and

- b. supporting business activities:
 1. to establish and run business activities as development agent by performing all tasks commonly carried out by development agent, including as planner and executor, construction of roads, bridges, buildings, irrigations, land measurement, excavation and landfill, electrical installation, drinking water, gas and telecommunications, including maintenance and repair of buildings and all other work related to these business activities;
 2. to acquire land for building development (by purchasing land rights, rent or other means) and selling land rights that are under development to other parties with or without buildings;
 3. to establish and operate a business in services (except legal and taxation services).
2. Approve the amendment of Article 48 of the Article of Association of the Company as follows:

originally:

**Board of Directors' Membership
Article 48**

Composition of the Board of Directors is 4 (four) people with title nomenclature as follow:

- a. 1 (one) President Director
- b. 1 (one) Vice President Director
- c. 1 (one) Director
- d. 1 (one) Independent Director

to be:

**Board of Directors' Membership
Article 48**

Composition of the Board of Directors is 4 (four) people with title nomenclature as follow:

- a. 1 (one) President Director
- b. 1 (one) Vice President Director
- c. **2 (two) Director**

3. grant authorization to the Board of Directors to state the resolution of this Meeting in the Deeds of the Resolution of the Meeting made drawn up before a Notary; access the Legal Entity Administration System; submit and deliver the amendments to the Articles of Association to the Minister of Law and Human Rights of the Republic of



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Indonesia to receive: (i) approval letter for amendment to the articles of association of the company (SP-PAD) as referred to in Article 23 paragraph (1) of the Limited Company Law and (ii) letter of acceptance for notification of amendments to the Company's Articles of Association (SPP-PAD) as referred to in Article 23 paragraph (2) of the Limited Liability Company Law.

Second Agenda

1. a. honorably dismiss **Tondy Suwanto** from his position as an **Independent Director** of the Company;
b. appoint **Tondy Suwanto** as **Director** of the Company; and
c. re-appoint **Hongky Jeffry Nantung** as **President Director**; **Shinji Yoneda** as **Vice President Director**; and **Hermawan Wijaya** as **Director** of the Company,

effective since the date of receipt of notification of amendments to the Articles of Association of the Minister of Law and Human Rights of the Republic of Indonesia on the amendment to Article 48 of the Company's Articles of Association as the first Fiscal Year, with a term of office until the closing of the 3rd (third) Annual General Meeting of Shareholders for the fiscal year ending on 31-12-2021 (thirty-first of December two thousand and twenty-one) to be held no later than June 2022 (two thousand and twenty two), without prejudice to the rights of the General Meeting of Shareholders to dismiss them at any time.

Therefore, the composition of the Company's Directors is as follows:

President Director	: Hongky Jeffry Nantung
Vice President Director	: Shinji Yoneda
Director	: Hermawan Wijaya
Director	: Tondy Suwanto; and

2. grant authorization to the Board of Directors of the Company to state the resolution of this Meeting in the Deeds of the Resolution of the Meeting made drawn up before a Notary; access the Legal Entity Administration System; submit notification on the Company's data amendments to the Ministry of Law and Human Rights to obtain receipt letter on the notification of the Company's data amendments, as referred to in Article 94 paragraph (7) of the Limited Liability Company Law.

Jakarta, November 12, 2019
Board of Directors
PT Puradelta Lestari Tbk