



PT. INDONESIA PRIMA PROPERTY Tbk

**DOMICILED IN CENTRAL JAKARTA
("The Company")**

ANNOUNCEMENT OF THE SUMMARY OF THE MINUTES OF THE COMPANY'S ANNUAL GENERAL MEETING OF SHAREHOLDERS

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 (the "Meeting"), which are as follows:

A. Enforcement of the Meeting

Date : Wednesday, June 14, 2017
Time : 1.50 pm – 2.37 pm Western Indonesian Time
Venue : Orchid Meeting Room, Grand Tropic Suite's Hotel
Jl. Let. Jend. S. Parman Kav. 3.
Slipi - Jakarta

The agenda of the Meeting:

1. a. Approval of the Annual Report including the ratification of the Company's Annual Financial Statements and the Report of the Board of Commissioners Supervisory Duties for the book year ended on December 31, 2016.
b. Determination of the Company's appropriation of profit for the book year 2016.
2. Appointment of an Independent Public Accountant to audit the Company's Annual Financial Statements for the book year 2017.
3. To change the composition of the members of the Company's Board of Commissioners.

B. Members of the Company's Board of Directors and Board of Commissioners who were present in the Meeting:

President Director	: Mr. Ong Beng Kheong
Vice President Director	: Mr. Sriyanto Muntasram
Director	: Mr. Njudarsono Yusetijo
Director	: Ms. Anna Susanti
Director	: Mr. Chandraja Harita
Independent Director	: Mr. Hartono
President Commissioner	: Mr. Husni Ali
Independent Vice President Commissioner	: Mr. Lutfi Dahlan
Commissioner	: Mr. Handaka Santosa
Commissioner	: Mr. Soedibyo
Commissioner	: Mr. Ngakan Gede Sugiarta Garjitha

- C. The Meeting was attended and represented by 1.664.824.032 shares with valid voting rights or 95,405% of the Company's total issued shares.
- D. The Meeting has provided opportunity for the shareholders to raise questions and or provide opinion related to the agenda of the Meeting, but in the Meeting there is no shareholder or the proxy raise question or provide opinion related to the agenda of the Meeting.
- E. Decision Making Mechanism of the Meeting:
Resolutions of the Meetings were conducted openly and carried out by way of amicable discussion. In the event that the amicable agreement is not reached, decision-making was adopted by way of voting.
- F. Voting results for every agenda item of the Meeting:

Agenda	Approved	Not Approved	Abstain
1	1.664.824.032 100%	0	0
2	1.664.824.032 100%	0	0
3	1.664.824.032 100%	0	0

- G. Resolutions of the Meeting

Agenda Item 1:

The Meeting unanimously by way of amicable discussion resolved:

1. To accept the Company's Annual Report for the financial year 2016.
2. To approve the Company's Financial Statements for the financial year 2016.
3. To accept the Board of Directors' Report and to approve the Board of Commissioners' Supervisory Duties Report for the financial year 2016.
4. To give full discharge to the members of the Company's Board of Directors for their management duties and to the members of the Company's Board of Commissioners for their supervisory duties, performed during the financial year 2016, as long as such duties are stated in the Company's Annual Report and Financial Statements for the financial year 2016.
5. To determine the appropriation of the Company's profit for the financial year 2016 as follows:
 - a. amounting to Rp. 500.000.000,- will be booked in the Company's Reserve Fund.
 - b. the remaining amount will be booked in the Company's Retained Earnings which will be used for the Company's working capital, therefore there is no dividend distributed to the Company's shareholders for the financial year 2016.

Agenda Item 2:

The Meeting unanimously by way of amicable discussion resolved:

To appoint Public Accountant Mr. Bing Harianto, SE as the Company's Independent Public Accountant to audit the Financial Statements, Comprehensive Income Statement and other parts of the Company's Financial Statements for the financial year ended on December 31, 2017 and to authorize the Company's Board of Directors to determine the honorarium for such Independent Public Accountant and other requirements with respect to its appointment.

Agenda Item 3:

The Meeting unanimously by way of amicable discussion resolved:

1. Based on the recommendations of the Company's Board of Commissioners, to determine Mr. Ngakan Gede Sugiarta Garjitha, Commissioner of the Company's, as Independent Commissioner to replace the late Mr. Satriyana, therefore commencing as from the closing of the Meeting until the closing of the Company's Annual General Meeting of Shareholders held in the year 2018, the composition of the members of the Company's Board of Directors and Board of Commissioners is as follows:

Board of Directors :

President Director	:	Mr. Ong Beng Kheong
Vice President Director	:	Mr. Sriyanto Muntasram
Director	:	Mr. Njudarsono Yusetijo
Director	:	Ms. Anna Susanti
Director	:	Mr. Chandraja Harita
Independent Director	:	Mr. Hartono

Board of Commissioner :

President Commissioner	:	Mr. Husni Ali
Independent Vice President Commissioner	:	Mr. Lutfi Dahlan
Commissioner	:	Mr. Handaka Santosa
Commissioner	:	Mr. Soedibyo
Independent Commissioner	:	Ngakan Gede Sugiarta Garjitha

2. To authorize the Company's Board of Directors with the rights of substitution, to restate in the form of notarial deed on the decision which has been resolved in agenda item 3 of the Meeting and furthermore to apply any notifications to the Ministry of Justice and Human Rights of the Republic of Indonesia and to register in the company registration and for that purpose to do and perform any and all matters and actions as may be necessary or appropriate by the prevailing laws and regulations.

Jakarta, June 16, 2017
The Company's Board of Directors