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PT CIPUTRA DEVELOPMENT TBK

(the "Company")

NOTIFICATION TO SHAREHOLDERS

CONCERNING THE DISTRIBUTION OF INTERIM/CASH DEIVIDEND

Whereas pursuant to Information Transparency conducted by the Company through advertisement in Bisnis Indonesia newspaper on August 7, 2015, and as follow-up to the resolution of Extraordinary General Meeting of Shareholders of the Company held on September 8, 2015, With respect to Share Dividend Distribution, we inform you that the Board of Directors upon the consent of the Company Board of Commissioners on September 21, 2015, has decided to distribute Interim/Cash Dividend amounting to Rp. 34,123,085,987.- (thirty four billion one hundred thirty two million eighty five thousand nine hundred eighty seven

Rupiah) or equals to Rp. 2.25 (two Rupiah twenty five cent) for every share.

The number of Interim / Cash Dividend to be distributed by the Company will be used for the payment of income tax imposed on the shareholders of the Company arising from the division of Interim Dividend Shares and Interim/Cash Dividend. If there is any excess value of Interim/Cash Dividend paid by the Company to the Tax Office, the rest will be distributed in cash to the entitled shareholders..

Information Transparency submitted by the Board of Directors in relation to this distribution of Interim/Cash Dividend is carried out in order to meet Regulation of Bapepam X.K1 with respect to Information Transparency To Be Announced to the Public.

The schedule and procedures of the distribution of Interim/Cash Dividend are as follows:

A. SCHEDULE :

No	KETERANGAN	TANGGAL
1	Period Cum Deadline	

	<ul style="list-style-type: none"> • Regular and Negotiated Market • Cash Market 	29 September 2015 2 October 2015
2	Start of Ex Period <ul style="list-style-type: none"> • Regular and Negotiated Market • Cash Market 	30 September 2015 5 October 2015
3	Registration Date of Shareholders who are entitled to receive Interim/Cash Dividend	2 October 2015
4	Division/Distribution of Interim/Cash Dividend to the entitled Shareholders	19 October 2015

B. PROCEDURES OF INTERIM/CASH DIVIDEND DISTRIBUTION :

1. This notice is an official notification from the Company and the Company does not issue a special notification letter to shareholders..
2. Interim/Cash Dividend will be provided/distributed to shareholders whose names are registered in the Shareholder Registry of of the Company or the list of holders of securities accounts in the collective custody of PT Indonesian Central Securities Depository (KSEI) at the close of stock trading at Indonesia Stock Exchange on October 2, 2015.

3. For shareholders whose shares are in collective custody of KSEI, Interim/Cash Dividend will be provided/distributed by the Company through KSEI to the securities company or custodian bank where shareholders open their accounts. For share letter holders, the Company will carry out the distribution/division of Interim/Cash Dividend through the Company Share Registrar.
4. Interim / Cash Dividend will be taxed according to the applicable tax regulations.
5. For shareholders who are Domestic Taxpayers in the form of legal entities not yet mentioning Taxpayer Identification Number (TIN/NPWP), NPWP may be conveyed to KSEI or the Securities Administration Bureau (BAE) of the Company, PT EDI Indonesia, at Wisma SMR 10th Floor, Jl. Yos Sudarso Kav. 89, Jakarta 14350, no later than the date of the Registry of Shareholders entitled to the Interim/Cash Dividend. Without the inclusion of TIN/NPWP, Interim/Cash Dividend distributed will be subjected to a higher income tax rate of 100% of the normal rate, so if there is any underpayment, it will be borne by the Domestic Taxpayers, which can be paid through the Company as required

6. For shareholders who are Foreign Taxpayers whose tax deduction will be using rates based on the Double Taxation Agreement (P3B) shall comply with the requirements of Article 26 of Income Tax Law No. 36 of 2008 and to submit a Certificate of Domicile (SKD) that have been certified to KSEI or the Registrar of the Company at the latest on the date of Registration of Shareholders entitled for the Interim/Cash Dividend. Without the SKD in question, the cash dividend paid will be subjected to income tax of Article 26 by 20% rate
7. Proof of income tax withholding of the dividend may be acquired at the securities company or custodian bank where shareholders open securities accounts or at the Company's BAE for slip/letter shareholders.

Jakarta, September 23, 2015

PT CIPUTRA DEVELOPMENT TBK

Board of Directors