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PT CIPUTRA DEVELOPMENT TBK
("Company")

ANNOUNCEMENT ON MINUTES OF
ANNUAL & EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

It is hereby informed to all shareholders of the Company concerning Annual General Meeting of Shareholders ("AGMOS") and Extraordinary General Meeting of Shareholders ("EGMOS") convened on Tuesday, 30 June 2015, at Ciputra Artpreneur Gallery, Mall Lotte Shopping Avenue Level 11, Ciputra World 1 Jakarta, Jl. Prof. DR. Satrio Kav. 3-5, Karet Kuningan, Jakarta Selatan 12940.

As much as 3 (three) of the total 8 (eight) members of Board of Directors and as much as 2 (two) of the total 4 (four) members of Board of Commissioners were present in and attended the Meeting.

The Meeting was attended / represented by 13.110.966.626 (thirteen billion one hundred and ten million nine hundred sixty six thousand six hundred and twenty six) shares or amounting 86,45% (eighty six point four five percent) of the total shares with valid voting right.

On each agenda of Meeting, an opportunity was given to raise any question and proposal, which subsequently followed by decision-making. Failing consensus, voting shall take place.

Agenda I Approval for the annual report, including ratification of financial statements and supervisory report of the Board of Commissioners for the fiscal year ended on 31 December 2014

Question / Proposal : as much as 0 shareholders

Decision-Making :

| | | |
|------------------------|----------------|-------------------|
| Affirmative 99,949% | Negative 0% | Abstain 0,051% |
|------------------------|----------------|-------------------|

Resolution

To duly accept and approve the annual report of the Company for the fiscal year of 2014, including the supervisory report of the Board of Commissioners, as well as to ratify the financial statements of the Company for the fiscal year ended on 31 December 2014, having been audited by Purawantono, Suherman & Surja Public Accountants.

Agenda II Decision on the use of net earnings

Question / Proposal : as much as 1 (one) shareholders

Decision-Making :

| | | |
|------------------------|----------------|-------------------|
| Affirmative 99,962% | Negative 0% | Abstain 0,038% |
|------------------------|----------------|-------------------|

Resolution

To approve the use of Company's net earnings for the fiscal year ended on 31 December 2014 amounting IDR 1,324,922,654,667 (one trillion three hundred twenty-five billion nine hundred twenty-two million six hundred fifty-four thousand six hundred and sixty-seven Indonesian rupiah) for:

- a. As much as IDR 100,000,000 as reserve funds;
- b. As much as IDR 1,203,496,126,715 (one trillion two hundred and three billion, four hundred and ninety six million, one hundred and twenty six thousand seven hundred and fifteen Indonesian rupiah) as retained earnings; and
- c. The remaining Net Earnings of the fiscal year of 2014 as much as IDR 121,326,527,952 (one hundred twenty one billion three hundred and twenty six million five hundred and twenty seven thousand nine hundred and fifty two Indonesian rupiah) as cash dividend to the shareholders being IDR 8 (eight Indonesian rupiah) per share.

A. Schedule for distribution of cash dividends:

- a. Cash Cum Dividend in Regular & Negotiated Market : 07 July 2015
- b. Cash Ex Dividend in Regular & Negotiated Market : 08 July 2015
- c. Recording Date : 10 July 2015
- d. Cash Cum Dividend in Cash Market : 10 July 2015
- e. Cash Ex Dividend in Cash Market : 11 July 2015
- f. Payment of Cash Dividends : 31 July 2015

B. Procedures for cash dividend payment:

- a. This shall constitute the official notification from the Company and the Company does not issue any specific notification to the shareholders.
- b. Cash dividends shall be paid to the shareholders whose name is recorded in the Company's Register of Shareholders or the holders of security account with the collective custody of PT Kustodian Sentral Efek Indonesia (KSEI) on the closing of trade in IDX on 10 July 2015.
- c. For the shareholders having their shares kept with KSEI's collective custody, their cash dividends shall be delivered by the Company via KSEI to the securities company or custodian bank in which such shareholders opened their account.
- d. For the shareholders having script shares, the Company shall pay the dividends by transfer to the bank account notified by the shareholders to the Company in writing, complete and clear form over IDR 6,000 (six thousand Indonesian Rupiah) stamp duty, together with the copy of Resident ID Card (KTP) pursuant to the name and address recorded in the Register of Shareholders, to the Company:

PT CIPUTRA DEVELOPMENT TBK

U.p. Corporate Secretary

Ciputra World 1 Jakarta, DBS Bank Tower Lantai 39,
Jalan Prof. DR. Satrio Kav. 3-5, Jakarta Selatan 12940

- e. The payment of cash dividend shall be imposed with Income Tax (PPh) in accordance with the prevailing taxation regulation on account of and deducted from the cash dividend being the property of such shareholders.
- f. Any corporate Resident Taxpayer not having provided its Tax Registration Number (NPWP) may notify its NPWP to KSEI or Company's Registrar (BAE): PT EDI Indonesia, Wisma SMR Lantai 10, Jl. Yos Sudarso Kav. 89, Jakarta 14350, no later than 10 July 2014 at 16:00 WIB. Without NPWP, cash dividend shall be imposed with Article 23 PPh of 30%.
- g. Any Non-Resident Taxpayer having its tax withholding calculated based on Tax Treaty (P3B) shall comply with the requirements of Article 26 of Income Tax Law No. 36/2008 and shall submit its legalized Certificate of Domicile (SKD) to KSEI or Company's Registrar (BAE) no later than 10 July 2015 at 16:00 WIB. Without such SKD, cash dividend shall be imposed with Article 26 PPh of 20%.
- h. The tax withholding certificate for such dividend may be obtained from the securities company or custodian bank in which the relevant shareholder opened its security account or from the Company's Registrar (BAE) in case of script shareholders.

Agenda III Appointment of Public Accountant to perform auditing on Company's financial statements for the fiscal year ended on 31 December 2015

Question / Proposal : as much as 0 shareholders

Decision-Making :

| | | |
|-------------|----------|---------|
| Affirmative | Negative | Abstain |
| 94,457% | 5,476% | 0,067% |

Resolution

To approve the appointment of an Independent Public Accountant recommended by the Board of Directors to perform auditing on Company's financial statements for the fiscal year ended on 31 December 2015.

Agenda IV Determination of salary or honorarium and allowances of Commissioners and Directors of the Company

Question / Proposal : as much as 0 shareholders

Decision-Making :

| | | |
|-------------|----------|---------|
| Affirmative | Negative | Abstain |
| 99,946% | 0,016% | 0,038% |

Resolution

To approve the granting of power and authority to the Board of Commissioners in determining the salary or remuneration for the members of Company's Board of Commissioners and Board of Directors.

Agenda V Change in the members of Company's Board of Commissioners and Board of Directors in terms of adjustment to the Regulation of Financial Services Authority (POJK) No. 33/POJK.04/2014 dated 08 December 2014 on Board of Directors and Board of Commissioners of Issuer or Public Company

Question / Proposal : as much as 0 shareholders

Decision-Making :

| | | |
|-------------|----------|---------|
| Affirmative | Negative | Abstain |
| 86,083% | 13,878% | 0,038% |

Resolution

- a. Accept the resignation of DR. Cosmas Batubara as an Independent Commissioner, then the Budiarsa Sastrawinata, Harun Hajadi, and Cakra Ciputra, each as a Director, and to thank and give appreciation for the service during his tenure in the Board of Directors and Board of Commissioners;
- b. To approve the change in the members of Company's Board of Directors and Board of Commissioners for a period commencing on the closing of this Meeting until the closing of Annual GMOS in 2017 as follows:
 - President Commissioner : DR. Ir. Ciputra
 - Commissioner : Dian Sumeler
 - Independent Commissioner : DR. Widigdo Sukarman, MPA, MBA
 - President Director : Candra Ciputra
 - Director : Rina Ciputra Sastrawinata
 - Director : Junita Ciputra
 - Director : Tanan Herwandi Antonius
 - Independent Director : Drs. Tulus Santoso

EGMOS Agenda **Approval to amend, supplement and restate the entire articles of association of the Company in terms of adjustment to POJK No. 32/POJK.04/2014 dated 08 December 2014 on the Planning and Convening a General Meeting of Shareholders for Public Company, and POJK No. 33/POJK.04/2014 dated 08 December 2014 on the Board of Directors and Board of Commissioners of Issuer or Public Company.**

Question / Proposal : as much as 0 shareholders

Decision-Making :

| | | |
|------------------------|----------------|-------------------|
| Affirmative 99,962% | Negative 0% | Abstain 0,038% |
|------------------------|----------------|-------------------|

Resolution

To approve the amendment, supplement and restatement of the entire articles of association of the Company in terms of adjustment to POJK No. 32/POJK.04/2014 dated 08 December 2014 on the Planning and Convening a General Meeting of Shareholders for Public Company and POJK No. 33/POJK.04/2014 dated 08 December 2014 on the Board of Directors and Board of Commissioners of Issuer and Public Company.

Jakarta, 02 July 2015
PT CIPUTRA DEVELOPMENT TBK
Board of Directors