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**PT CIPUTRA DEVELOPMENT TBK**

**("Company")**

**ANNOUNCEMENT**

**SUMMARY OF MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We hereby notify all shareholders of the Company that the Annual General Meeting of Shareholders ("AGM") of the Company was held on Wednesday, June 15, 2015, located in Ciputra Artpreneur Gallery, Mall Lotte Shopping Avenue Level 11, Ciputra World 1 Jakarta, Jl. Prof. DR. Satrio Kav. 3-5, Karet Kuningan, South Jakarta 12940, with the following resolutions.

The Meeting was attended and followed by 3 (three) persons of the total 5 (five) members of the Board of Directors and 2 (two) persons of the total 3 (three) members of the Board of Commissioners of the Company.

The Meeting was attended/represented by 10.899.012.333 (ten billion eight hundred ninety nine twelve thousand three hundred thirty three) shares or representing 71,09% (seventy

one point zero nine Percent) of the total number of shares with voting rights.

Prior to resolving each agenda of the Meeting, the Meeting participants were given the opportunity to raise their questions and opinions. If consensus is not reached, the resolution is adopted by voting.

**Agenda I Approval of the annual reports including ratification of the financial statements and Board of Commissioners' supervisory duty report for the fiscal year ended December 31, 2015.**

Questions / opinions : 2 (two) Shareholder(s)

Passing of resolutions :

Positive Votes 99,985%	Negative Votes 0%	Abstain 0,015%
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**Resolutions**

To fully accept and approve the Company's annual report for the fiscal year 2015, including Board of Commissioners' supervisory duty reports, and ratify the Company's financial statements for the fiscal year ended December 31, 2015, which have been audited by a public accountant Purwantono, Sungkoro & Surja.

**Agenda II Determination of appropriation of net earnings**

Questions / opinions : 0 Shareholder(s)

Passing of resolutions :

Positive Votes 100%	Negative Votes 0%	Abstain 0%
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### **Resolutions**

To approve the appropriation of the Company's net earnings for the fiscal year ended December 31, 2015, amounting to IDR 1,283,693,335,819.- (one trillion two hundred eighty three billion six hundred ninety three million three hundred thirty five thousand eight hundred nineteen rupiah) as follows:

- a. Amounting to IDR 100,000,000.- (one hundred million rupiah) shall be allocated as a reserve fund in accordance with the provisions of Article 70 of the Limited Liability Company Law;
- b. Amounting to IDR 126,107,045,009.- (one hundred twenty six billion one hundred seven million forty five thousand nine rupiah) or equivalent to IDR 8.25 (eight rupiah point twenty five cents) of the nominal value of each share, shall be distributed to the Company's shareholders as a cash dividend, which includes the interim dividend of IDR 34,123,085,987.- (thirty four billion one hundred twenty three million eighty five thousand nine hundred eighty seven rupiah) or equivalent to IDR 2.25 (two rupiah point twenty five cents) of the nominal value of each share, which has been distributed to shareholders of the Company pursuant to the privately-made and duly

stamped Resolutions of the Board of Commissioners and the Board of Directors, both dated September 21, 2015, as such, the rest of IDR 91,983,959,022.- (ninety one billion nine hundred eighty three million nine hundred fifty nine thousand twenty two rupiah) or equivalent to IDR 6.- (six rupiah) of the nominal value of each share will be distributed to shareholders according to the schedule and the prevailing regulations as we displayed in the screen.

Cum Cash Dividend in Regular & June 22, 2016  
Negotiation Market

Ex Cash Dividend in Regular & June 23, 2016  
Negotiation Market

Recording Date of those entitling June 27, 2016  
to the Cash Dividend

Cum Cash Dividend in Cash Market June 27, 2016

Ex Cash Dividend in Cash Market June 28, 2016

Payment of Cash Dividend of CITRA July 15, 2016  
(Holding Company)

- c. Amounting to maximum IDR 128,098,465,830.- (one hundred twenty eight billion ninety eight million four hundred sixty five thousand eight hundred thirty rupiah) will be distributed as a share dividend by way of issuing new shares in portfolio in accordance with the schedule and the prevailing regulations as we displayed in the screen.

Cum Share Dividend & Cash/Interim Dividend in Regular & Negotiation Market	July 12, 2016
Ex Share Dividend & Cash/Interim Dividend in Regular & Negotiation Market	July 13, 2016
Recording Date of those entitling to Share Dividend & Cash/Interim Dividend	July 15, 2016
Cum Share Dividend & Cash/Interim Dividend in Cash Market	July 15, 2016
Ex Share Dividend & Cash/Interim Dividend in Cash Market	July 18, 2016
Payment of Share Dividend & Cash/Interim Dividend of CITRA (Holding Company)	July 28, 2016

- d. The rest of the net earnings shall be allocated as the retained earnings for funding the Company's business development.
- e. The Board of Directors is fully empowered and authorized to take any and all legal actions as necessary, including, but not limited to, establishing schedule and procedure for distribution of such dividends, creating and executing all documents/instruments related to the aforesaid resolutions without prejudice to the prevailing laws and regulations.

Cash dividend and share dividend payment procedures:

- a. This announcement constitutes an official notice from the Company and the Company does not issue any specific notice to shareholders.

- b. Dividends will be distributed to shareholders whose names are registered in the Register of Shareholders or holders of securities account in collective custody PT Kustodian Sentral Efek Indonesia (KSEI) at the closing time of stock trading in the Indonesia Stock Exchange on the Recording Date of those entitling to the dividends.
- c. For shareholders whose shares are recorded in KSEI collective custody, the Company will pay the dividends through KSEI to the securities company or custodian bank with which the shareholders open their accounts.
- d. For script shareholders, the Company will pay the dividends through a transfer to bank account that has been notified by the shareholders to the Company in writing, completely, clearly and duly stamped (IDR 6.000.- stamp duty), accompanied by a photocopy of their identity cards indicating name and address as recorded in the Register of Shareholders, to the Company's address below:

**PT CIPUTRA DEVELOPMENT TBK**

Attn.: Corporate Secretary

Ciputra World 1 Jakarta, DBS Bank Tower, 39<sup>th</sup> Floor,

Jalan Prof. DR. Satrio Kav. 3-5, South Jakarta 12940

- e. The distributed dividends shall be subject to income tax (PPh) in accordance with the prevailing tax regulations, which shall be borne by, and deducted from cash dividend

and cash/interim dividends being the right of, the relevant shareholders.

- f. For shareholder who is a domestic corporate taxpayer who has not submitted its Taxpayer ID (NPWP) may submit its Taxpayer ID to KSEI or the Company's Share Registrar (BAE) PT EDI Indonesia, Wisma SMR 10th Floor, Jl. Yos Sudarso Kav. 89, Jakarta 14350, not later than 16.00 PM of the Recording Date of those entitling to the Dividends. Without the Taxpayer ID, the paid dividend will be subject to 30% Income Tax under article 23.
- g. For shareholder who is a Foreigner Taxpayer whose tax withholding will use tariff determined by the Agreement on Double Tax Avoidance (Tax Treaty) shall comply with the requirements of Article 26 of Income Tax Act No. 36/2008 and submit its legalized Certificate of Domicile (SKD) to KSEI or BAE not later than 16.00 PM of the Recording Date of those entitling to the Dividends. Without such SKD, the cash dividend will be subject to 20% Income Tax under Article 26.
- h. Income Tax (PPh) withholding slip of the dividend can be collected at the securities company or custodian bank with which the shareholders open their securities account or at the Company's Share Registrar for script shareholders.

**Agenda III Appointment of Independent Public Accountant to  
Audit the Company's financial statements for the  
fiscal year ended December 31, 2016.**

Questions / opinions : 0 Shareholder(s)

Passing of resolutions :

Positive Votes 93,18%	Negative Votes 1,39%	Abstain 5,43%
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Resolutions

To approve the appointment of Independent Public Accountant as recommended by Board of Directors to audit the Company's financial statements for the fiscal year ended December 31, 2016.

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

Questions / opinions : 1 (one) Shareholder(s)

Passing of resolutions :

Positive Votes 99.83%	Negative Votes 0,02%	Abstain 0,15%
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Resolutions

To approve the granting of power and authority to Board of Commissioners to determine the salary or honorarium and allowances of the Board of Commissioners and Board of Directors of the Company.



Jakarta, June 16, 2016

**PT CIPUTRA DEVELOPMENT TBK**

Board of Directors