

## **INFORMATION DISCLOSURE**

In respect of the Proposed Share Dividend Distribution  
In Order To Meet the Regulation of Capital Market Supervisory Board and Financial Institution (Bapepam-  
LK) No. IX.D.5 On Bonus Shares ("Regulation No. IX.D.5")



**PT Ciputra Development Tbk**

Domiciled in South Jakarta

("Company")

**Main Business Activities:**

Development, Investment, Trading, Industry and Services

**Head Office:**

Ciputra World 1 Jakarta, DBS Bank Tower Floor 39

Jl. Prof. DR. Satrio Kav. 3-5, Karet Kuningan, Jakarta Selatan 12940

**This Information Disclosure is published in the framework of the proposed Distribution of Share Dividend as part of resolution to be proposed for the Annual General Meeting of Shareholders ("AGMS") Agenda II regarding "Determination of the appropriation of net profit"**

The AGMS will be held on Wednesday, June 15, 2016 at 13.00 pm taking place at 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.

The AGMS announcement had been in Bisnis Indonesia daily on Tuesday, May 3, 2016 and the Call for the AGMS had been made in Bisnis Indonesia daily on this day, Wednesday, May 18, 2016.

**This information is published in Jakarta, on Wednesday,  
May 18, 2016**

No	Events	Date
1	Notice to the proposed AGMS to the Financial Services Authority ("OJK")	April 26, 2016
2	Advertisement of the AGMS Announcement in 1 (one) Indonesian daily newspaper having national circulation, the Company's official website and the Indonesian Stock Exchange ("BEI")'s official website	May 3, 2016
3	Update on the Company's Register of Shareholders entitled to attend the AGMS	May 17, 2016
4	Advertisement of Information Disclosure of Share Dividend Distribution and Call for AGMS in 1 (one) Indonesian daily newspaper having national circulation, the Company's official website and BEI's official website.	May 18, 2016
5	Company to make an application letter to the IDX for notice of its planning to list additional shares	June 2, 2016
6	Implementation of AGMS	June 15, 2016
7	Advertisement of Summary Minutes of AGMS and Share Dividend Distribution Schedule in 1 (one) Indonesian daily newspaper having national circulation, the Company's official website and BEI's official website	June 16, 2016
8	Resolutions of the Board of Commissioners and Board of Directors on Distribution of Interim/Cash Dividend	June 28, 2016
9	Ad of Information Disclosure on Interim/Cash Dividend Distribution in 1 (one) Indonesian daily newspaper having national circulation, the Company's official website and BEI's official website	June 29, 2016
10	Cum Share Dividend and Interim/Cash Share Dividend in Regular Market and Negotiation	July 12, 2016
11	Ex Share Dividend and Interim/Cash Share Dividend in Regular Market and Negotiation	July 13, 2016
12	Update on the Registration Shareholders who are entitled to Share Dividend and Interim/Cash Dividend	July 15, 2016
13	Cum Share Dividend and Interim/Cash Share Dividend in Cash Market	July 15, 2016
14	Ex Share Dividend and Interim/Cash Share Dividend in Cash Market	July 18, 2016
15	Distribution of Share Dividend and Interim/Cash Dividend to rightfully Shareholders of the Company	July 28, 2016
16	Delivery of Stocks Dividend allotment report to the OJK audited by an accountant registered with the OJK	August 11, 2016

## I. General

The Company was duly incorporated under the name of PT Citra Habitat Indonesia by virtue of the Deed of Establishment No. 22, dated October 22, 1981 drawn up before Hobropoerwanto, Sarjana Hukum (Bachelor of Law), Notary in Jakarta. The deed was approved by the Minister of Justice of the Republic of Indonesia under his Decree No. Y.A.5/417/9, dated June 4, 1982 and registered with the Central Jakarta District Court, dated August 7, 1982, under Register No. 2749, and was published in the State Gazette of the Republic of Indonesia No. 72, dated September 7, 1982, Supplement No. 1131.

Based on the Deed of Minutes of Extraordinary General Meeting of Shareholders ("BARULBPPS") No. 280, dated December 28, 1990, drawn up before Mudofir Hadi, Sarjana Hukum (Bachelor of Law), Notary in Jakarta, which was approved by the Minister of Justice of the Republic of Indonesia under his Decree No. C2-2295.HT.01.04.Th.91, dated June 19, 1991, and registered with the Central Jakarta District Court, dated July 17, 1991 under Register No. 1280/1991, and was published in the State Gazette of the Republic of Indonesia No. 69, dated August 27, 1991, Supplement No. 2725, the Company's name was changed from PT Citra Habitat Indonesia into PT Ciputra Development.

In the framework of the public offering, the Company's Articles of Association have been entirely amended by Deed BARULBPPS No. 111, dated October 12, 1993, drawn up before Mrs. Poerbaningsih Adi Warsito, Sarjana Hukum (Bachelor of Law), Notary in Jakarta, which was approved by the Minister of Justice of the Republic of Indonesia under his Decree No. C2-12154.HT.01.04.th.93, dated November 12, 1993, and registered with the clerk's office of the Central Jakarta District Court, dated November 18, 1993, under register No. 3154/1993, and published in the State Gazette of the Republic of Indonesia No. 7, dated January 25, 1994, Supplement No. 493.

The Company's Articles of Association have been numerously amended by the entire amendment to the Articles of Association of the Company in order to comply with the OJK Regulation No. 32/POJK.04/2014 on the Planning and Implementation of the General Meeting of Shareholders of Public Company and OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuer and Public Company, both dated December 8, 2014, is as stated in the Deed of Statement of Resolutions of Meeting ("PKR") No. 104, dated July 27, 2015, drawn up before Buntario Tigris Darmawa Ng, Sarjana Hukum (Bachelor of Law), Notary in Jakarta, which was notified to, received by, and recorded in the Database of Legal Entity Administration System of, the Ministry of Law and Human Rights of the Republic of Indonesia pursuant to its Letter of Acceptance dated August 13, 2015, number AHU-AH.01.03-0956766, and was registered in the Company Register under Register No. AHU-3541627.AH.01.11.TAHUN 2015, dated August 13, 2015.

According to Article 3 of its Articles of Association, the Company is engaged in the development, investment, trade, industry, and services businesses.

### A. Capital Structure

Based on the Deed of Amendment to Articles of Association No. 179, dated February 29, 2016, drawn up before Buntario Tigris Darmawa Ng, Sarjana Hukum (Bachelor of Law), Master of Law, Bachelor of Economics, Notary in Jakarta, which was notified to, received by, and recorded in the Database of Legal Entity Administration System of, the Ministry of Law and Human Rights of the Republic of Indonesia pursuant to its Letter of Acceptance dated March 28, 2016 No. AHU-AH.01.03-0034896, and was registered in the Company Register No. AHU-0038520.AH.01.11.TAHUN 2016, dated March 28, 2016, and based on the Register of Shareholders issued by the the Stocks Administration Bureau ("BAE") of the Company, i.e. PT Electronic Data Interchange Indonesia ("EDII"), the structures of capital and shareholders of the Company, as at 30 April 2016, are as follows:

Description	Number of Shares	Nominal Value of Shares (IDR 250,-/ per share)	%
Authorized Capital (MD)	20,000,000,000	IDR 5,000,000,000,000.-	
Issued and Paid up Capital (MT/MS)			

PT Sang Pelopor	4,695,236,413	IDR 1,173,809,103,250.-	30,63%
Credit Suisse AG Singapore Trust A/C Clients-2023904000	1,219,121,206	IDR 304,780,301,500.-	7,95%
Fine-C Capital Group Ltd	831,339,129	IDR 207,834,782,250.-	5,42%
Public	8,584,963,089	IDR 2,146,240,772,250.-	56,00%
<b>Number of MT/MS</b>	<b>15,330,659,837</b>	<b>IDR 3,832,664,959,250.-</b>	<b>76,65%</b>
<b>Total Shares in Portfolio</b>	<b>4,669,340,163</b>	<b>IDR 1,167,335,040,750.-</b>	

**B. Structures of Board of Commissioners and Board of Directors of the Company**

Pursuant to the Deed of Minutes of Extraordinary General Meeting of Shareholders of the Company No. 57 dated January 14, 2016 drawn up before Buntario Tigris Darmawa Ng, Sarjana Hukum (Bachelor of Law), Notary in Jakarta, which deed was which was notified to, received by, and recorded in the Database of Legal Entity Administration System of, the Ministry of Law and Human Rights of the Republic of Indonesia pursuant to its Letter of Acceptance dated February 3, 2016 number AHU-AH.01.03-0014554, and was registered in the Company Registration Number AHU-0015118.AH.01.11.TAHUN 2016, dated February 3, 2016, the composition of Board of Commissioners and Board of Directors of the Company shall be as follows:

**Board of Commissioners**

President Commissioner : DR. Ir. Ciputra  
Commissioner : Dian Sumeler  
Independent Commissioner : Kodradi

**Board of Directors**

President Director : Candra Ciputra  
Director : Rina Ciputra Sastrawinata  
Director : Junita Ciputra  
Director : Tanan Herwandi Antonius  
Independent Director : Drs. Tulus Santoso

**C. Overview of Material Financial Data of the Company (in rupiah)**

Consolidated Financial Position	December 31, 2015	December 31, 2014
<b>Assets</b>		
Current assets	12.544.502.107.460	11.094.506.935.012
Non-current assets	13.714.216.452.790	12.444.208.303.866
<b>Total Assets</b>	<b>26.258.718.560.250</b>	<b>23.538.715.238.878</b>
<b>Liabilities &amp; Equity</b>		
Short-term liabilities	8.013.555.295.087	7.775.706.220.024
Long-term liabilities	5.194.941.985.256	4.110.571.555.181
Total Liabilities	<b>13.208.497.280.343</b>	<b>11.886.277.775.205</b>
Equity	<b>13.050.221.279.907</b>	<b>11.652.437.463.673</b>
<b>Total Liabilities &amp; Equity</b>	<b>26.258.718.560.250</b>	<b>23.538.715.238.878</b>

Consolidated Profit / Loss	December 31	
	2015	2014
Revenue	7.514.286.638.929	6.340.241.949.996
Gross profit	3.728.709.286.620	3.329.690.481.854
Profit net of income tax	2.164.680.750.172	2.147.691.611.487
Profit in the current year	1.740.300.162.426	1.794.593.760.027
Profit in the current year attributable to parent company's owner	1.283.693.335.819	1.325.017.914.878
Profit per authorized share attributable to parent company's owner	84	86

**II. Proposed Share Dividend and Cash Dividend to be approved at the AGMS, further the Interim/Cash Dividend Distribution to be resolved by the Board of Commissioners and Board of Directors**

The Company intends to propose to the AGMS to be held on Tuesday, June 15, 2016, for Agenda II “Determination of the appropriation of net profit” among other to approve Company’s plan to distribute share dividend by issuing new shares from the portfolio up to IDR 128,369,333,582 (one hundred twenty eight billion three hundred sixty nine million three hundred thirty three thousand five hundred eighty two Indonesia Rupiah) (“**Share Dividend**”), derived from the Nett Profit as of 31 December 2015.

The Share Dividend shall constitute Bonus Share as referred to in paragraph 6 Bapepam Regulation No. IX.D.5, Schedule to Decision of Bapepam Chairman No. Kep-35/PM/2003 dated 30 September 2003 and the said Share Dividend shall be distributed to all shareholders of the Company.

At the AMGS, in addition to Share Dividend distribution, it is also prepared a decision for approval on the distribution of Cash Dividend. At the time the Company is also preparing Interim/Cash Dividend distribution for January-March 2016 period. The Company will use the Interim/Cash Dividend solely to make payment for income tax imposed to the shareholders of the Company arising from the aforementioned Share Dividend and Interim/Cash Dividend distribution. The distribution will be implemented upon approval by the Company’s Board of Directors and Board of Commissioners. The Company will announce the Information Disclosure in respect of the Interim/Cash Dividend in question within 2 (two) business days following the date of such approval. The amount of Interim/Cash Dividend to be distributed by the Company from the net profit obtained during three months ended March 31, 2016 shall be determined with due observance to the amount of tax payable by the shareholders over Share Dividend and Interim/Cash distribution and the availability of cash distributable to shareholders taking into account economic condition and finding need of the Company in the future.

Thereafter, in accordance with the prevailing laws and regulations, the Company shall notify the shareholders of the proposed distribution of the Interim/Cash Dividend to be distributed subject to prior approval of the Company’s Board of Commissioners and Board of Directors.

**Reasons for and Benefits of the Proposed Share Dividend Distribution**

The distribution of Share Dividend derived from Net Profit as of December 31, 2015 is expected to increase the number of outstanding shares in order to improve the Company’s liquidity in trading of shares.

**Total Retained Earnings of the Company as per December 31, 2015**

In accordance with the notes to Financial Statements as per December 31, 2015 audited by Public Accounting Firm Purwantono, Sungkoro & Surja with Unmodified Opinion, as contained in the Auditor’s Report No. RPC-635/PSS/2016 dated March 24, 2016, the total unappropriated Retained Earnings as per December 31, 2016 is IDR 3,745,934,775,021.-. The details of the Company’s equity as per December 31, 2015 are as follows:

**EQUITY**

Authorized and fully paid up capitals – <b>15.330.659.837</b> shares with the nominal value of IDR 250,- per share	<b>3,832,664,959,250</b>
Additional paid in capital – net	<b>24,746,582,535</b>
Difference in change in equity of subsidiary company	<b>838,253,660,301</b>
Difference in equity transaction value with noncontrolling interest	<b>(26,169,575,093)</b>
Difference in foreign exchange due to financial statements overview	<b>1,223,600</b>
Other comprehensive income	<b>(11,512,647,554)</b>
Profit Balance	
Appropriated	<b>315,000,000</b>
Unappropriated	<b>3,745,934,775,021</b>
<b>Equity distributable to parent company owners</b>	<b>8,404,233,978,050</b>
<b>Noncontrolling interest</b>	<b>4,645,987,301,847</b>
<b>TOTAL EQUITY</b>	<b>13,050,221,279,907</b>

### **The Dividend Share Distribution Ratio Derived from the Net Profit of the Company as of December 31, 2015**

Subject to the quantity of Company's shares having been issued to date, namely 15,330,659,837 (fifteen billion three hundred thirty million six hundred fifty nine thousand eight hundred thirty seven) registered shares and the maximum amount of Shares Dividend, then the Share Dividend distribution ratio shall depend on the closing stock price of the Company's shares trading in the Indonesian Stock Exchange on June 14, 2016.

The Company will submit the proposed Share Dividend distribution ratio in the AGMS to be held on June 15, 2016 and announce the Share Dividend distribution ratio in the announcement on Company's Summary Minutes of AGMS on June 16, 2016.

### **Basis for Determining the Price of Share Dividend Derived from the Net Profit of the Company as of December 31, 2015**

Referring to clauses 8(a) and (b) of the Regulation No. IX.D.5, the quantity of shares to be distributed in the form of Share Dividend shall be determined on the following basis:

- a. in case the stock market price at the end of trading 1 (one) day prior to the AGMS is below the nominal value of shares, then the quantity of shares to be distributed shall be determined based on at least the nominal value of the shares.
- b. in case the market price of the Company's shares is higher than the nominal value of shares, the number of shares to be distributed shall be determined based on stock market prices at the close of trading 1 (one) day prior to the AGMS.

Subject to the market price of Company's shares at the closing of trading one day prior to the date of this Information Disclosure being IDR 1.275,- (one thousand two hundred seventy five Indonesia Rupiah) and assuming that the market price of Company's shares at the end of trading one day prior to the AGMS is the same as the prices mentioned above, then the estimated quantity of new shares to be issued as Share Dividend will be 100.681.830 Registered Common Shares, each having a nominal value of IDR 250,- (two hundred and fifty Indonesia Rupiah).

Distribution of Share Dividend to the shareholders of the Company shall be made by round down and the Company shall not issue any share whose owner has not been determined (remaining shares).

The quantity, value and ratio of the aforementioned Share Dividend shall be a mere assumption. The actual quantity, value and ratio of such Share Dividend to be distributed to the shareholders shall refer to the Resolution of AGMS to be held on June 15, 2016.

As a public company, the proposed distribution of Shares Dividend to be raised in the AGMS shall comply with the requirements set forth in Regulation IX.D.5, as follows:

1. The Share Dividend distribution shall be in proportion to the shareholding of each shareholder;
2. The Share Dividend distribution shall be subject to approval from Company's AGMS;
3. The Share Dividend distribution shall be completed within no later than 45 (forty five) days following the date of the AGMS approving the proposed Share Dividend distribution;
4. Decision on the distributed quantity in terms of distribution of Bonus Shares constituting Share Dividend shall be made based on stock market prices at the end of trading 1 (one) day prior to AGMS; and
5. Share Dividend distribution may be made only if the origin of such Share Dividend has been published in the latest Company's Financial Statements having been audited by a Public Accountant Office registered with the OJK.

**Pursuant to the foregoing matters, the Company will propose to the AGMS to approve the Company's proposal for Share Dividend distribution with due observance to the Regulation IX.D.5. If the AGMS does not approve the proposal, all information contained in this Information Disclosure shall be considered non-existent, and the proposed Shares Dividend distribution can not be implemented.**

### **III. Tax on Share Dividend**

Pursuant to the provision of Article 4 paragraph (1) of the Income Tax Law No. 36 of 2008 ("Income Tax Law"), any income being an object of tax shall be income, namely any additional economic capability received or acquired by the Taxpayer from either domestic or foreign country, which the relevant Taxpayer can use for consumption or increasing his/her assets of any kind and nature, save of those certain income as specified in Article 4 paragraph (3) of the Income Tax Law.

Pursuant to the provisions of Article 4 paragraph (3) (f) of the Income Tax Law, any dividend or earning portion received or acquired by a limited liability company as Resident Taxpayers, cooperatives, state-owned enterprises, or local-owned enterprises, from equity participation in a business entity incorporated and domiciled in Indonesia shall be excluded from the tax objects, provided that:

1. the dividend shall derive from retained earnings reserves; and
2. for limited liability companies, state-owned enterprises and local-government owned enterprises receiving the dividend, their shareholding in the dividend distributing company shall be at least 25% (twenty-five percent) of the total paid-up capital;

Thereby, the shareholders who receive Share Dividend having shareholding in the Company less than 25% (twenty-five percent) of the total Company's Shares, shall be subject to Income Tax in accordance with the applicable rate. The Company shall deduct such income tax from the Share Dividend received by the shareholders.

Any Company's shareholder being a corporate Resident Taxpayer who has not indicated its Taxpayer Identification Number ("NPWP") shall submit its NPWP to KSEI or BAE EDII, Wisma SMR Lantai 10, Jl. Yos Sudarso Kav. 89, Jakarta 14350, not later than July 15, 2016 at 16.00 PM. Failing which, the corporate shareholder concerned shall be subject to 30% (thirty percent) Income Tax on the Share Dividend it receives, accordingly, any underpaid tax shall be borne by the shareholder concerned. Underpaid tax may be paid via the Company as Tax Collector.

Any shareholder constituting Non-Resident Taxpayers whose tax deduction uses the rate based on Tax Treaty (P3B) shall be required to comply with the requirements in Article 26 of the Income Tax Law No. 36 of 2008 and submit its valid Certificate of Domicile (SKD) to KSEI or BAE using DGT-1 and DGT-1 forms as required in Regulation of the Directorate General of Tax No. 61/PJ/2009 dated 5 November 2009, no later than July 15, 2016. Failing which, any Share Dividend received by it shall be subject to Income Tax Article 26 of 20% (twenty percent).

Any shareholder whose shares are held in KSEI collective custody, the tax withholding receipt for such dividend may be collected from the Securities Company and/or Custodian with which the shareholder opens its securities account and any script shareholder may collect the same from BAE as of the distribution date of the Income Tax withholding receipt.

#### **IV. Procedures for and Mechanism of Share Dividend Distribution**

1. The distribution of Share Dividend shall be carried out as per the procedures and mechanism set forth in the Company's Articles of Association, Regulation IX.D.5 and other prevailing capital market regulations.
2. The procedures of the distribution of Share Dividend shall be as follows:
  - a. Shareholders entitled to bonus shares shall be those listed in the Company's Register of Shareholders as of July 15, 2016 and based on the stock trading in the Stock Exchange no later than July 15, 2016 (in cum);
  - b. The Company shall pay the bonus shares to the Depository and Settlement Institution for the shares in Collective Custody at such Depository and Settlement Institution, and subsequently the Depository and Settlement Institution shall pay the bonus shares to Custodian Bank and Securities Company for the interest of each shareholder at such Custodian Bank and Securities Company;
  - c. Share ownership of the shareholders after the distribution of Dividend Shares may be seen in the securities account statement issued by KSEI participant with which the relevant shareholder opens its securities sub-account.
3. Notice to AGMS shall be advertised on the same date of the AGMS indicated below.

The Company's AGMS shall be held on Tuesday, June 15, 2016 at 13:00 PM, located 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.

Those entitled to attend the AGMS shall be shareholders whose names are listed in the Company's Register of Shareholders or securities account holders in KSEI's collective custody at the closing time of securities trading in BEI on May 17, 2016.

A shareholder whose shares are in KSEI's collective custody who intends to attend the AGMS may register him/herself through a member of stock exchange or custodian bank of the securities account holder with KSEI for obtaining written confirmation of the AGMS.

Any shareholder who is unable to attend the AGMS may be represented by his/her legal proxy by virtue of a valid power of attorney as the Board of Directors sets, provided that, any member of Board of Directors, Board of Commissioners or employee of the Company

is allowed to act as legal proxy of shareholder of the Company in this Meeting, but any vote cast by them shall not be counted in the voting.

The quorum for AGMS shall be attended or represented by more than  $\frac{1}{2}$  (one-half) of the total shares subscribed and fully paid and approved by more than  $\frac{1}{2}$  (one-half) of the shareholders with valid votes in the AGMS.

**V. Additional Information**

For more information relating to the AGMS, the shareholders may submit their inquiry to the Corporate Secretary of the Company, on any business day and business hour of the Company at the address below:

**PT CIPUTRA DEVELOPMENT TBK**  
Ciputra World 1 Jakarta  
DBS Bank Tower Lantai 39  
Jl. Prof. DR. Satrio Kav. 3-5  
Karet Kuningan, Jakarta Selatan 12940  
Tel. (021) 2988 5858; 2988 6868  
Fax. (021) 2988 8585  
Attn: *Corporate Secretary*

Jakarta, May 18, 2016  
**PT CIPUTRA DEVELOPMENT TBK**  
Board of Directors