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PT CIPUTRA DEVELOPMENT TBK
("Company")

ANNOUNCEMENT OF MINUTE
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

It is hereby notified to all Company's shareholders that the Company has convened an Extraordinary General Meeting of Shareholders ("EGMS") on Thursday, 14 January 2016, at Ciputra World 1 Jakarta, DBS Bank Tower Level 9, Jl. Prof. DR. Satrio Kav. 3-5, Karet Kuningan, Jakarta Selatan 12940.

3 (three) of 5 (five) members of Board of Directors were present in and attend the Meeting.

The Meeting was attend/represented by 9.910.581.096 (nine billion nine hundred and ten million five hundred and eighty one thousand and ninety six) shares or equivalent to 64,65% (sixty four point sixty five percent) of the total shares with vote rights.

In the Meeting, an opportunity shall be provided to raise questions and opinions, followed by decision making. In case mutual consensus is not achieved, resolution shall be made by voting.

EGMS Agenda : Approval for Appointment of Mr. Kodradi as Independent Commissioner of the Company

Question/Opinion : as much as 0 (zero) shareholders

Voting :

Affirmative 100%	Negative 0%	Abstain 0%
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The Meeting unanimously:

- Approves the appointment of Mr. Kodradi as Independent Commissioner;
- Approves the change in the composition of Directors and Board of Commissioners of the Company for a term of office commencing on the end of Meeting to the end of 2017 Annual GMS as follows:
President Commissioner : DR. Ir. Ciputra
Commissioner : Dian Sumeler
Independent Commissioner : Kodradi
President Director : Candra Ciputra
Director : Rina Ciputra Sastrawinata
Director : Junita Ciputra
Director : Tanan Herwandi Antonius
Independent Director : Drs. Tulus Santoso
- Authorizes the Directors of the Company with substitution right to take all actions necessary with respect to the change in the composition of Directors and Board of Commissioners of the Company.

Jakarta, 15 January 2016
PT CIPUTRA DEVELOPMENT TBK
Directors