

PT PONDOK INDAH PADANG GOLF Tbk (“The Company”)

**INVITATION TO ANNUAL GENERAL MEETING OF SHAREHOLDERS (“AGM”) AND EXTRA-ORDINARY
GENERAL MEETING OF SHAREHOLDERS (“EGM”) (“THE MEETING”)**

The Board of Directors of The Company hereby, invites the Shareholders of the Company to attend the Meeting, which will be held on:

Day/date : Monday, June 22, 2015
Time : 03:00 PM Western Indonesian Time
Venue : Ballroom Golf Gallery-Pondok Indah Golf
Jalan Metro Pondok Indah, Jakarta 12310

AGM Agenda :

1. Approval of the Annual Report and to authorize the Audited Financial Statements of the Company for the year ended December 31, 2014 including the Board of Commissioners Report of 2014;
2. Determination of the use of net profit of the Company for the year ended December 31, 2014;
3. Appointment of the Public Accountant of the Company for the financial year 2015 and give the authorization to the Board of Directors to determine the fees and other terms of engagement of the Public Accountant;
4. Changes of the Company's Board and to approve the honorarium, bonus and benefits for the Board of Commissioners and the salary, bonus and benefits for the Board of Directors;

Explanation of the agenda is as follows:

- a. Meeting agenda #1 through #3 is a routine event which is held in the Annual General Meeting of the Company as set forth in the Company's Articles of Association and the Law 40 of 2007 on Limited Liability Company.
- b. For Meeting agenda #4, the Company will propose changes one of Director who has passed away (Mr. Daddy Hariadi) and one of Commissioner who has resigned in pursuant to OJK Regulation No. 33/POJK.04/201 and to determine the honorarium, bonus and benefits for the Board of Commissioners and the salary, bonus and benefits for the Board of Directors.

EGM Agenda :

1. Amendment of the Articles of Association of the Company.

Explanation of the agenda is as follows:

- a. The Company will propose to amend the Articles of Association in pursuant to OJK Regulation No. 32/POJK.04/2014, the Planning and Implementation of the General Meeting of Shareholders of the Public Company (POJK No.32) and OJK Regulation No. 33/POJK.04/2014, for the Board of Directors and the Board of Commissioners of the Public Listed Company (POJK No. 33).

Notes:

1. Shareholders who are entitled to attend or be represented at the Meeting are shareholders whose names are registered in the Company's Register of Shareholders on May 29, 2015 at 16.00 WIB.
2. Documents related to the Meeting are provided at the Company's office from the day of this invitation.
3. The official invitation is sent to the Shareholders according to the latest address registered in the Company's Register of Shareholders.
4. a. Shareholders unable to attend may be represented by their Proxies by virtue or a valid power of attorney and attach copy of identity card of the endorser.
b. Shareholders must sign the Power of Attorney which is issued by the Company.
c. Proxy form must be received by the Board of Directors at the latest on June 20, 2015.
5. The Shareholders with legal entity must bring copy of Articles of Association and its amendment including the latest management structure.
6. For convenience, the Shareholders or their Proxies are requested to be present at the Meeting at 14.00 WIB.

Jakarta, 30 May 2015

The Board of Directors

PT PONDOK INDAH PADANG GOLF Tbk