

**ANNOUNCEMENT OF SUMMARY OF THE MINUTES OF ANNUAL GENERAL MEETING OF
SHAREHOLDERS (AGM) AND EXTRAORDINARY OF THE GENERAL MEETING OF
SHAREHOLDERS (EGM)**

Directors of PT Pondok Indah Padang Golf, Tbk (hereinafter referred to as “the Company”) hereby announce that the AGM and EGM (hereinafter referred to as the “Meeting”) have been hold on:

A. Day, Date, Time, Place and Agendas

Day/ date : Monday, June 22, 2015

Time : 3.15 pm until 5.00 pm

Place : Ballroom Golf Gallery – Pondok Indah Golf
Jln. Metro Pondok Indah, Jakarta 12310

The AGM agendas as follows:

1. Approval of the Annual Report and Ratification of the Financial Statements of the Company for the year ended December 31, 2014 and 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 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.

The EGM agenda as follows:

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

B. Member of Board of Commissioners and Directors of the Company who attend the Meeting

The AGM was attended by:

Directors:

1. Mr. Murdaya Widyawimarta as President Director
2. Mr. Husin Widjajakusuma as Director

Board of Commissioners:

1. Mr. Agus Suhartono as President Commissioner
2. Mr. Ismail Sofyan as Commissioner
3. Mr. Franciscus Welirang as Commissioner
4. Mr. Osbert Lyman as Commissioner
5. Mr. Anwar Nasution as Commissioner

The EGM was attended by:

Directors:

1. Mr. Murdaya Widyawimarta as President Director
2. Mr. Husin Widjajakusuma as Director
3. Mr. Budi Kosasih as Director

Board of Commissioners:

1. Mr. Agus Suhartono as President Commissioner
2. Mr. Ismail Sofyan as Commissioner
3. Mr. Osbert Lyman as Commissioner
4. Mr. Budi Nurwono as Commissioner
5. Mr. Anwar Nasution as Commissioner

C. The AGM was attended by 785 shares or equal to 60,431% of total shares with valid voting rights that have been issued by the Company, the EGM was attended by 771 shares or equal to 59,353% of total shares with valid voting rights that have been issued by the Company, therefore the EGM was not qualified to be held due to the shareholders attendance was not valid.

D. The shareholders or proxies have been given opportunities to raise questions and/or to give opinions in each agenda.

E. There are no shareholders who ask question and/or give opinion regarding the Meeting agenda.

F. Resolutions mechanism of the Meeting were resolved based on amicable deliberation to reach a mutual consensus. In the event that the resolutions failed to be reached, the resolutions were resolved by way of voting.

G. The voting result for the AGM as follows:

Agenda	Affirmative Vote	Non Affirmative Vote	Abstain
I	783 shares or 99.745%	0 shares or 0%	2 shares or 0.225 %
II	783 shares or 99.745 %	0 shares or 0%	2 shares or 0.225 %
III	783 shares or 99.745 %	0 shares or 0%	2 shares or 0.225 %
IV	783 shares or 99.745 %	0 shares or 0%	2 shares or 0.225 %

H. Resolutions of the AGM:

First Agenda

Approved the Annual Report 2014 and ratified the Supervisory Report conducted by The Board of Commissioners and the Financial Statement for the financial year of 2014 which had been audited by the Public Accountant Office Hendrawinata Eddy Siddharta & Tanzil according to the Report Nomor 143/01/DPL/I/PIPG-1/15 dated March 11, 2015, and gave full release and discharge (acquit et de charge) to the Board of Directors and the Board of Commissioners for their management and supervision during the financial year ended on 31 December 2014 provided that the action is reflected in the Company's Annual Report

Second Agenda

1. Approve the distribution of the Net Profit of the Company for the financial year 2014 as follows:
 - a. Rp 10.,993,198,529,- or amounting to 49% designated as the 2014 Financial Year dividend for 1,299 shares or Rp 7,500,000 for each share, tax is paid by the Company;
 - b. The rest amounted Rp 11,377,639,388 is allocated as:
 1. Statutory reserve amounted Rp 2,500,000,000
 2. Retained earnings amounted Rp 8,877,639,388
2. Grant authority to the Board of Directors to set the schedule and the procedure of cash dividend payment of the financial year of 2014 in accordance with prevailing laws and regulations.

Third Agenda

To appoint Public Accountant Hendrawinata Eddy Siddharta & Tanzil to audit the books of the Company for the fiscal year ended on December 31, 2015 and give the authority to the Board of Directors to set the fees and other requirements with regard to the appointment.

Fourth Agenda

1. Approve the resignation of Mr. Franciscus Welirang as Commissioner of the Company
2. Approve the assignment of Mr. Budi Nurwono as Commissioner and Mr. Budi Kosasih as Director, started from the end of the Meeting until the 2019 Shareholders Meeting.
The Board of Commissioners and Directors are as follow:

Board of Commissioners:

1. Mr. Agus Suhartono as President Commissioner
2. Mr. Ismail Sofyan as Commissioner
3. Mr. Osbert Lyman as Commissioner
4. Mr. Budi Nurwono as Commissioner
5. Mr. Anwar Nasution as Independent Commissioner

Directors:

1. Mr. Murdaya Widyawimarta as President Director
 2. Mr. Husin Widjajakusuma as Director
 3. Mr. Budi Kosasih as Director
3. Approve to grant authority to the Company's Board of Commissioners to determine the salary and allowances for the Board of Commissioners and Directors of the Company for the 2014 financial year, with 10% maximum increase from last year.
 4. Approve to grant power and authority to the Board of Directors with the right of substitution to perform all necessary actions related with this agenda decision in accordance with the prevailing laws and regulations, including to state in a notarial deed and to notify the changes of composition the Board of Commissioners and Directors.

In related with second agenda as stated above, the AGM has decided to pay dividend amounted Rp 10,993,198,529 for total 1,299 shares or Rp 7,500,000 for each share, **the cash dividend shall be paid started from July 6, 2015.**

Jakarta, 24 Juni 2015
The Board of Directors
PT Pondok Indah Padang Golf, Tbk