



DETAILS OF THE AGENDA OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PT LIPPO CIKARANG TBK

In respect of the plan to convene the Annual General Meeting of Shareholders ("**AGM**") of PT Lippo Cikarang Tbk (**the "Company"**) which will be held on March 22, 2017, the Company hereby submit an explanation regarding the agenda of the Annual General Meeting of the Company as follows:

With the following agenda :

1. The approval and ratification of the Company's Annual Report for the Financial Year ended on 31 December 2016, and the granting of release and discharge (*Acquit et de Charge*) to all members of the Board of Directors and the Board of Commissioners of the Company for their management and supervisory action taken during the financial year ended on 31 December 2016.

Explanation:

Regarding the stipulation on Article 21 of the Article of Association of the Company *juncto* Article 66 – 69 of Law No. 40 year 2007 regarding Limited Company, propose to the AGM to (i) approve the Company's Annual Report for the Financial Year ended on 31 December 2016, (ii) ratify the Consolidated Financial Statements of the Company and its subsidiaries for the financial year ended 31 December 2016 which was audited by Registered Public Accountant, Amir Abadi Jusuf, Aryanto, Mawar & Partners as written on Independent Auditor Report, dated 22 February 2017, No: R/100.AGA/dwd.1/2017 with opinion are presented fairly, in all materials respects and in accordance with Financial Accounting Standards in Indonesia (iii) ratify the supervisory report of Board of Commissioners of the Company for the Financial Year ended on 31 December 2016; and (iv) grant the release and discharge (*Acquit et de Charge*) to all members of the Board of Directors and the Board of Commissioners of the Company for their management and supervisory action taken during the financial year ended on 31 December 2016 as all the management and supervisory action represented in Annual Report of the Company for the financial year ended on 31 December 2016.

2. The determination of the use of the Company's Net Profit/Loss from the fiscal year ended on 31 December 2016;

Explanation:

Regarding Article 22 paragraph 1 of the Company's Article of Association *juncto* Article 70 and 71 of Law No. 40 year 2007 of Limited Company: propose to the AGM to allocate the appropriation of the Company's net profit for the year ended 31 December 2016, which will be allocated for cash dividends, reserve funds, and retained earnings of the Company.

3. The appointment of members of the Board of Commissioners and/or the Board of Directors of the Company including the Independent Commissioner and Independent Director of the Company and the determination of the honorarium and other allowances for members of the Board of Commissioners, the remuneration and other allowances for the members of the Board of Directors.

Explanation:

The term of office of the Board of Commissioners and the Board of Directors of the Company will end by the closing of AGM this year. Therefore, based on Financial Services Authority (FSA) Article 8 paragraph 3 POJK No. 33/POJK.04/2014, Article 15 and 18 of the Company's Article of Association, and also recommendation from Nomination and Remuneration Committee; propose to the AGM to approve on appointment members of the Board of Commissioners and/or the Board of Directors with term of office until the closing of AGM which will be held on 2020.

Below is candidate member of The Board of Commissioners and/or The Board of Directors to be proposed to get an approval from the shareholders:

1. Lee Heok Seng

A citizen of Singapore, aged 54. With more than 20-years experience in banking, he has garnered a wide spectrum of insights, spanning from business development, structuring and risk management. Building from his senior positions substantially gained from the foreign financial institutions, he became Managing Director & Chief Risk Officer of PT Bank Lippo Tbk. He subsequently ventured into training & consultancy businesses and spent about a decade as an entrepreneur gaining additional exposures. Prior to joining PT Lippo Karawaci, he was appointed Vice Dean of Business School at UPH, and this augured well with his business studies obtained from the National University of Singapore, coupled with his vast experiences from banking and being an entrepreneur. He currently sits on the Executive Committee and UPH Board, value adding to the strategic vision and operations of UPH Business School.

2. Ketut Budi Wijaya

A citizen of Indonesian, aged 61. Joined the Company as President Commissioner in April 2009. He concurrently serves as President Director of PT Lippo Karawaci Tbk, Independent Commissioner of PT Kawasan Industri Jababeka Tbk, Independent Commissioner of PT Siloam Internasional Hospitals Tbk, President Commissioner of PT Gowa Makassar Tourism Development Tbk, and Non-Executive Director at Bowsprit Capital Corporation Limited, Singapore and Lippo Malls Indonesia Retail Trust, Singapore. Prior to this, he held several executive positions within Lippo Group including at PT Matahari Putra Prima Tbk, PT Multipolar Tbk, and Bank Lippo. He has also worked for Bridgestone Tire Indonesia and Darmawan & Co. Public Accountants. He graduated from Sekolah Tinggi Ekonomi Indonesia with Bachelor degree in Accounting in 1982.

3. Hadi Cahyadi

A citizen of Indonesian, aged 50. Joined the Company as Independent Commissioner and Chairman of Audit Committee in May 2015. He concurrently serves as Independent Commissioner of PT Indonesian Paradise Property Tbk, Managing Partner in Helios Capital with specialty in Corporate Finance field and a full time lecturer at Fakultas Ekonomi, University of Tarumanagara in the area of Strategic Management course.

He began his career as an Auditor at Arthur Andersen, Jakarta, in 1989, he later assumed managerial positions in the finance area including at KPMG, Ernst and Young and Deloitte Touche and left his last position as Partner at Management Consultant and Financial Advisory Services, Prijohandojo, Boentoro & Co (PB&Co) at 2009 before he co-founded Helios Capital. He currently holds Business Administration (MBA) from University of Houston-Clear Lake, Master degree in Corporate Law (MCL) from Royal Melbourne Institute of Technology (RMIT) and Bachelor degree in Accounting from Tarumanagara University.

4. Setyono Djuandi Darmono

A citizen of Indonesian, aged 67. Joined the Company as Independent Commissioner since August 2013. He is Founder and President Commissioner of PT Kawasan Industri Jababeka Tbk and Founder & Chairman President University. He currently, as Advisor Board of Indonesia Australia Business Council (IABC), Chairman of the Pacific Asia Travel Association (PATA) Indonesia and as Indonesia Taiwan Business Council chairman. In 2004 awarded the Ernst & Young Award in the field of Industrial & Manufacturing and in 2005 awarded the Business Leader Award from Indonesia CEO's Choice. In addition, he is the founder and President Commissioner of PT Pembangunan Kota Tua. He graduated from Akademi Tekstil Berdikari Bandung, 1970.

5. Sugiono Djauhari

A citizen of Indonesian, aged 74. Joined the Company as Director in 1989 and as Independent Commissioner since 2002. Concurrently, he is also Commissioner of PT Kharisma Propertindo. A former lecturer at Trisakti University, has held the position of Director of First Pura Jaya and Pura Jaya Pratama and Menara Group. He graduated from the Faculty of Engineering Trisakti University in 1969.

6. Chan Chee Meng

A citizen of Malaysian, aged 56. He started his career in several public accounting firms including with Othman Hew & Co (1980 – 1984) and with Azman, Wong Salleh & Co (1985 – 1988). He moved to the commercial sector and served as Group Accountant / Finance Manager with Jacks International Ltd / William Jacks & Co (1989) and Finance Manager of Nam Fatt Berhad (1990 – 1992). Next, he worked in financial services and property group, Amanah Capital Partners Berhad (1992 to 2002) with his last position as Director, Finance & Information Technology and Director, Property Division as well as served on the Boards of Directors of discount house, fund management, unit trusts and finance company subsidiaries. In 2002 to 2008, he served as Chief Executive Officer of Kuala Lumpur Sentral which developed the prime transportation hub in Kuala Lumpur. Subsequently, he served in several public listed property companies including as Executive Director at Guocoland (M) Bhd (2008 – 2010), Head of Property at Fitters Diversified Berhad (2011 – 2012), and Executive Director at Tanco Holdings Bhd (2012 – 2015). He is an accountant by profession having completed his Malaysian Institution of Certified Public Accountants (1986) and the Chartered Institute of Management Accountants, UK (1988).

7. Hendry Leo

A citizen of Indonesian, aged 42. He holds a degree majoring in Marketing and Management from Seattle University in 1997 and obtained an MBA majoring in Management Information Systems from City University in 2000. He began his career as a Management Internship at the Seattle Sheraton Hotel (1999) and J.C. Penney Corporation (2000). He joined Microsoft Corporation as a Technical Support Specialist (2000-2001), Modus Media International as Assistant Program Manager (2001-2002), PT Bumi Serpong Damai as Marketing Manager ITC BSD (2003-2006). Currently, he also serves as Director at Pikko Group.

8. Bartholomeus Toto

A citizen of Indonesian, aged 50. Began his career as a Account Officer at Lippo Bank, in 1992. As Throughout a career in banking industry, He has started His Career as Branch Manager, Investor Relations, Management Reporting (MIS) Group, Operations,

Information Technology, Head of Internal Audit. In 2006, he began to occupy senior management positions in the areas of Operations, Technology and Network Operations at Lippo Bank and Bank Mayapada. He holds a Bachelor in Economics from Parahyangan Catholic University, Bandung, in 1989, and Master of Business Administration from the University of Central Oklahoma, in 1992.

9. Hong Kah Jin

A citizen of Malaysian, aged 42. He previously joined the Company as Vice President Director in April 2013 and then Commissioner in April 2014 and in March 2016 appointed as Director. He began his career as an Audit Manager with Pricewaterhouse Coopers, Kuala Lumpur, Malaysia (1997-2003). Previously he was the Country Financial Controller at Keppel Land International, Vietnam (2007-2013), Country Financial Controller at The Ascott Group, Vietnam (2004-2007) and Chief Accountant with Mekong Flour Mills, Vietnam (2003-2004). He graduated with a Bachelor of Commerce from Monash University, Australia in 1996, becoming a Certified Public Accountant in Australia in 2000 and a Chartered Accountant in Malaysia in 2000.

10. Ju Kian Salim

A citizen of Indonesian, aged 43. Joined the Company as Director in May 2010. He began his career at the Architectural Firm of Prof.Dipl.-Ing.Lothar Gotz & Partners Heidelberg-Stuttgart, Germany in 2000. He established his own design consulting firm, Salim & Partners, Germany in 2002. Prior to returning to Indonesia, he joined Federal Investindo Group as Operation and Design Project in 2007. He graduated with a Diplom-Ingenieur (Dipl.-Ing.) majoring in Architecture & Urban Planning from the University of Applied Science Kaiserslautern, Germany. He holds also a Masters of Management (MM) Degree majoring in Strategic Management from Christian University Krida Wacana (UKRIDA) Jakarta, Indonesia and earned his Master Business Administration (MBA) Degree from University Pelita Harapan (UPH), Indonesia in cooperation with Peking University (PKU), China.

11. Ivan Setiawan Budiono

A citizen of Indonesian, aged 59. He concurrently serves as CEO Lippo Homes for PT Lippo Karawaci Tbk. He commenced his career with Lippo Group in Bank Lippo in 1987, as Regional Head, Branch Banking Group Head, Central Credit Group Head, and Director for Commercial Banking. Mr Budiono graduated from the University of Southern California, Los Angeles in 1983 as a Chemical Engineer, after which he obtained an MBA degree from Loyola Marymount University, Los Angeles in 1986.

4. The appointment of a Registered Public Accountant Firm to audit the Company's book for the financial year ended on 31 December 2017.

Explanation:

Based on Article 11 paragraph 4 (d) in the Article of Association of the Company *juncto* Article 68 of Law No. 40 year 2007 regarding Limited Company, the Company propose in AGM a Registered Public Accounting Firm which will audit books of the Company for the financial year ended 31 December 2017.

5. Approval of changes to Articles 3 of The Articles of Association of the purpose and Objectives as well as the Company's Business Activities and Restatement of The Articles of Association.

Explanation:

The Company will propose to the Annual General Meeting of the Company to complete and add Objectivitas and Business Activities of the Company, thus supporting the business activities of the Company in the field of real estate, and thus change the provisions of Articles 3 of The Articles of Association and the Restatement of the Articles of Association.