

**INVITATION FOR  
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PT PEMBANGUNAN JAYA ANCOL Tbk**

Due to the announcement to the shareholders of PT Pembangunan Jaya Ancol, Tbk (“the Company”) at daily newspaper of Bisnis Indonesia on May 14, 2019, hereby the Company invite the Shareholders of the Company to attend the AGMS on:

Day/date : Thursday, June 20, 2019  
Time : 09.30 a.m. Western Indonesia Time  
Venue : MPH Candi Bentar, Putri Duyung Ancol,  
Taman Impian Jaya Ancol, Jakarta Utara

With agenda of the Meetings as follows:

1. Approval of the Company's Annual Report which contains report from the Board of Directors and report from the Board of Commissioners, and the ratification of the Company's Consolidated Financial Statements for the financial year ended on December 31, 2018 audited by a Public Accountant registered at Otoritas Jasa Keuangan (OJK), while at the same time providing full release and discharge (acquit et de charge) to all members of the Board of Directors and the Board of Commissioners of the Company for the actions of management and supervision that have been made in the financial year ended on December 31, 2018.

Explanation:

Whereas pursuant to: Article 9 of the Articles of Association of the Company; and Article 69 of Law No. 40 of 2007 on Limited Liability Companies (“Company Law”), the Company’s Annual Report and the Company's Consolidated Financial Statements for the financial year ended on December 31, 2018 shall obtain the approval and ratification from the General Meetings of the Shareholders (“GMS”) of the Company. In this agenda, the Company also providing full release and discharge (acquit et de charge) to all members of the Board of Directors and the Board of Commissioners of the Company for the actions of management and supervision that have been made in the financial year.

2. Approval of the utilization of the Company’s net profit for the financial year ended on December 31, 2018.

Explanation:

Whereas pursuant to Article 9 jo 21 of the Articles of Association of the Company; and Article 70 jo 71 of the Company Law on the utilization of the Company’s net profit, the Company requires approval of the GMS.

3. Determination of of income for the Board of Directors and Board of Commissioners of the Company in 2019 and tantiem of the Board of Directors and Board of Commissioners of the Company Performance of book year 2018.

Explanation:

Whereas pursuant to Article 14 jo Article 17 of the Company's Articles of Association and Article 96 jo Article 113 UUPM the amount of salary and allowances for Members of the Board of Directors and Board of Commissioners of the Company are determined by the GMS. As BUMD DKI Jakarta Province, the Company also refers to the provisions of Governor Regulation.

4. Appointment of an Independent Public Accountant to audit the books of the Company for the financial year ended on December 31, 2019 and the granting of authorization to the Board of Commissioners to determine the honorarium of the Independent Public Accountant as well as other requirements for its appointment.

Explanation:

Whereas pursuant with Article 36A Regulation of OJK (POJK) Number 10/POJK.04/2017 concerning Amendments to POJK Number 32/POJK.04/2014 concerning Plans and Implementation of General Meeting of Shareholders of Public Companies, and POJK Number 13/POJK.03/2017 concerning the Use of Public Accountant and Public Accountant Office in Financial Services Activities. Determination of public accountants to audit the Company's current books, as well as authorization to the Board of Commissioners to determine the amount of honorarium and other requirements related to the appointment of independent public accountants is conducted through the GMS.

5. Realization Report of the Funds of the Company Public Offering for the year 2018.

Explanation:

Whereas pursuant to POJK Number 30/POJK.04/2015 about The Realization Report of Funds of the Company Public Offering, publicly listed companies must be responsible for the realization of the funds of the public offerings at each Annual GMS until all the proceeds from the public offering have been realized.

6. Determination of the composition of Board of the Commissioners and the Board of Directors of the Company.

Explanation:

The Company submits changes to the composition of the Board of Directors and the Board of Commissioners of the Company to the GMS in accordance with the provisions of Article 14 and Article 17 of the Company's Articles of Association, Article 3 of POJK No.33/ POJK.04/2014 concerning Board of Directors and Commissioners of Public Companies and the Regulations of the Governor of the Special Capital Region of Jakarta No.5/2018 concerning Procedures for Appointment and Dismissal of Directors of Regional Owned Enterprises and Joint Ventures.

Note:

- a. Invitation of the Meetings in order to meet the provisions of the Articles of Association of Article 10 paragraph 5 and Article 13 POJK No.32 / POJK.04 / 2014 concerning the Plan and Implementation of the General Meeting of Shareholders of the Public Company
- b. Shareholders entitled to attend and / or represented in the Meeting are the shareholders whose names are registered in the Register of Shareholders on May 28, 2019 until 16:00 pm or for shareholders whose shares are included in collective custody in PT Indonesian Central Securities Depository (KSEI) are holders of sub-accounts at the close of trading on the Stock Exchange on May 28, 2019.

- c. The shareholders or the proxy of the shareholders who will attend the Meeting are requested to submit a photocopy of Identification Card (KTP) or proof of identification before entering the meeting room. Shareholders in the form of Legal Entity, are required to bring a copy of the last Articles of Association and a copy of the last structure of management board. For shareholders whose shares are in collective custody of Indonesian Central Securities Depository are required to bring a written confirmation for the Meeting (KTUR) which can be obtained from the securities company or the custodian bank, where shareholders open their accounts and photocopy of identity card or other form of identification.
- d. Shareholders who do not attend the Meeting may be represented by proxies provided that the members of the Board of Directors, Commissioners and employees of the Company is not able to act as authorized representative of shareholders of the Company in this Meeting.
- e. The form of Power of Attorney can be obtained at the office of the Share Registrar ("Registrar") and after a power of attorney form is filled by the shareholders, is submitted to the Registrar of the Company through PT Adimitra Jasa Korpora located at Rukan Kirana Buotique Office Jl Kirana Avenue III Blok F3 No 5 Kelapa Gading - Jakarta Utara 14250, not later than three (3) business days prior to the date of the Meeting until 16:00 pm.
- f. The materials that will be available and can be obtained from Company Head Office, Gedung Ecovention Jl. Lodan Timur No. 7, Jakarta Utara, during office hours upon written request from the shareholders since the date of this summons, except for the material of the Meeting's agenda the 6th will be available no later than the time the Meeting is held.
- g. The Company's Shareholders are encouraged to first read the Rules of Conduct Meetings that can be downloaded directly via the Company's website and will be distributed before the shareholders entering the meeting room.
- h. The shareholders and the powers authorized proxy kindly requested had to be at the Meeting not later than 30 minutes before the meeting begins.

Jakarta, May 29, 2019  
The Board of Directors of the Company

Note:

Advertisement of the invitation can be used as an entry sign into The Main Gate of Ancol Taman Impian from 08.00 to 10.00 a.m, valid for 1 (one) person and 1(one) vehicle.