

**ANNOUNCEMENT OF
SUMMARY OF MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT TUNAS RIDEAN,Tbk**

The Board of Directors of PT Tunas Ridean Tbk hereby announces that it has convened the Annual General Meeting of Shareholders (hereinafter referred as the “**Meeting**”) on 20 April, 2017 at Pullman Hotel Grand on Thamrin 3 Room, Jl MH Thamrin No.59 Jakarta, resolves:

Annual General Meeting of Shareholders (AGMS)

AGMS was opened on 14.03 WIB

In accordance with the provisions of the Articles of Association and the provisions of the laws and regulations in the Capital Market, to hold this Meeting the Board of Directors of the Company has:

1. Notify the plan of the General Meeting of Shareholder to the Financial Services Authority through Letter of the Company No.058 / TR-H / III / 17 dated 07 March 2017.
2. Notice on Indonesian daily newspapers, the Media Indonesia daily and announced through the Indonesia Stock Exchange website and the Company's website on March 14, 2017.
3. Announcement to Shareholders on Indonesian-language daily newspapers, the Media Indonesia daily and announced through the Indonesia Stock Exchange website and the Company's website on March 29, 2017.

Therefore, the Company has complied with the provisions required by the Articles of Association and the laws and regulations applicable to the holding of this Meeting.

Subject to the provisions of Article 86 paragraph 1 of Law Number 40 Year 2007 regarding Limited Liability Company and Article 23 paragraph 1.a of the Company's Articles of Association, the Meeting may be held when attended and / or represented by the Shareholders or their legal representatives representing more than 1 / 2 (one half) of the total shares with valid voting rights issued / issued by the Company. Subject to Attendance List drawn up by the Share Register Administration PT DATINDO ENTRYCOM, the Shareholders and / or their proxies who are legally present or represented in this Meeting amounting to 5.007.833.200 shares or representing 89.746% of 5,580,000,000 shares which are all shares issued or placed by the Company, therefore the provisions concerning the quorum of attendance as provided for in those articles have been fulfilled.

The Meeting was attended by the Board of Commissioners and Directors as follow:

BOARD OF COMMISSIONERS of the Company:

- | | |
|---|----------------------------|
| - President Commissioner | : Mr. ANTON SETIAWAN |
| - Vice President Commissioner/Independent | : Mr. DR COSMAS BATUBARA |
| - Commissioner | : Mr. HONG ANTON LEOMAN |
| - Commissioner | : Mr. HASLAM PREESTON |
| - Independent Commissioner | : Mrs. HENG CARLA HENDRIEK |

DIRECTORS of the Company :

- | | |
|------------------------|------------------------------|
| - President Director | : Mr. RICO ADISURJA SETIAWAN |
| - Director | : Mr. HONG ANTON LEOMAN |
| - Director | : Mrs. TENNY FEBYANA HALIM |
| - Director | : Mr. KENT TEO |
| - Director | : Mr. NUGRAHA INDRA PERMADI |
| - Independent Director | : Ms. TAN FONY SALIM |

The Agenda of the Meeting was as follows:

1. Approval of the Annual Report and the Board of Commissioners' Supervision Report, and Ratification of the Company's Consolidated Financial Statements and the Annual Report for the financial year ended on 31 December 2016.
2. Approval for the distribution of the Company's net profit for the financial year ended 31 December 2016.
3. Determination of the remuneration for members of the Board of Directors, honorarium for members of the Board of Commissioners and also other benefits for all members of the Board of Directors and Board of Commissioners of the Company.
4. Determination of the Public Accountant Office to audit the Company's Annual Report for the financial year ending 31 December 2016.
5. Reappointment of the members of Board of Commissioners of the Company.

In each Meeting Agenda, the Company has given opportunities to the shareholders to raise questions and/or to raise suggestions.

In the First and Second Agenda, no questions were raised by Shareholders.

In the Meeting, resolutions were resolved based on amicable deliberation to reach mutual consensus, but if there were shareholders whom did not agree or abstain, the resolutions were resolved by way of voting.

Resolve For First Agenda:

As no shareholders have disagreed or abstained, the resolutions were resolved by amicable deliberation:

- Accept the Board of Directors' report on the operational and financial management of the company, including Report on Supervisory Duties from the Board of Commissioners for the year ended 31 December 2016 and approve the Statements of Profit and Loss and Financial Position of the Company for the financial year ended 31 December 2015 which were audited by the Public Accounting Firm TANUDIREDDJA, WIBISANA, RINTIS & Partners as stated in the Report of the Independent Auditor dated February 27, 2017 No: A170227002/DC2/ANR/2017 with fair opinion without qualification.
- Following the acceptance of the Company's Activity Report and the approval of Company's Statements of Financial Position and Profit and Loss for the financial year ended on 31 December 2016, the Directors and Board of Commissioners were given full release and discharge (Acquit et de Charge) from all management and supervisory activities during 2016 and reflected in the Statements of Financial Position and Profit and Loss of the Company.

Resolve For Second Agenda:

As no shareholders have disagreed or abstained, the resolutions were resolved by amicable deliberation:

1. For the reserve fund as regulated in Item 1 of Article 70 of Law No.40 of 2007 about Limited Liability Companies, to set aside 1% of the Company's net income which equaled to Rp. Rp 5.518.000.000.-
2. A total of Rp. 167.400.000.000,- be paid as cash dividend for 5,580,000,000 shares issued by the Company or IDR 30,- per share, of which Rp. Rp.55.800.000.000 or Rp. 10,00 per share was paid as interim dividend on 07 November 2016, based on the Directors' meeting on 07 November 2016 and approved by the Board of Commissioners based on the Decision Circular of the Company's Board of Commissioners, such that the remaining Rp 111.600.000.000 ,- or Rp. 20,- per share would be paid as final cash dividend.
3. The remaining net income attributable to shareholders of Rp. Rp 378.822.648.836 would be recorded as retained earnings for the use of the Company's working capital and investment.

- The schedule and procedures for cash dividend will be announced in newspaper

The dividend will be taxed in accordance with the prevailing regulations shall be withheld by the Company.

Provide authorization to the Board of Directors to implement everything in connection with the dividend distribution.

Resolve For Third Agenda

As no shareholders have disagreed or abstained, the resolutions were resolved by amicable deliberation:

Determining the honorarium for the members of the Board of Commissioners of the Company for the financial year ending 31 December 2016 at a maximum amount of Rp. 1,400,000,000.-

Delegating authority to the Board of Commissioners to determine the amount of salaries and other allowances for the Directors of the Company for the financial year ended 31 December 2017.

Resolved For Fourth Agenda

As no shareholders have disagreed or abstained, the resolutions were resolved by amicable deliberation:

Delegating power and authority to the Board of Commissioners to appoint the Public Accounting Firm to conduct the audit of the Financial Reports of the Company for the financial year ending 31 December 2017, and to give authority to the Board Of Commissioner to determine the honorarium and other requirements for its appointment as follows:

1. has license from the Minister of Finance and headed by a Public Accountant registered in Financial Services Authority (OJK);
2. Having and complying with the quality control guidelines which are the standards applicable to Public Accounting Firm concerned, at least in accordance with professional standards established by the Association of Public Accounting as long as not conflict with legislation in the financial services sector;
3. Having and implement quality control system to ensure Public Accounting Firm, Public Accountant or its employees to keep independent;
4. To maintain the confidentiality of data and information obtained in the provision of services to OJK supervised Agency;
5. Having at least 1 (one) person Public Accountant registered in the Financial Services Authority that is chairman of Public Accounting Firm.

Resolved For Fifth Agenda

As no shareholders have disagreed or abstained, the resolutions were resolved by amicable deliberation:

- To approve reappointment of Board Commissioner as follows:

Board of Commissioners:

- President Commissioner : Anton Setiawan
- Vice President Commissioner/Independen : DR. Cosmas Barubara
- Commissioner : Hong Anton Leoman
- Commissioner : Haslam Preston
- Independen Commissioner : Heng Carla Hendriek

Grant power and authority to the Board of Directors with the right of substitution to restate the results of the reappointment of Board of Commissioners in the deed of the results of the Meeting in front of the Notary and to notify the Ministry of Law and Human Rights of Republic of Indonesia in accordance with the prevailing laws and regulations.

The Annual Meeting of Shareholdres closed on 14.35 WIB.

1. The Cash Dividend Time Table:

1.	Cum div in Regular Market and Negotiation	28 April 2017
2.	Ex div Regular Market and Negotiation	02 May 2017

3.	Recording Date	04 May 2017
4.	Cum div in Cash Dividend	04 May 2016
5.	Ex div in Cash Dividend	04 May 2017
6.	Dividend Payment	22 May 2016

2. a. To the shareholders of the Company whose names are not deposited in KSEI, the cash dividend shall be paid by transfer to the bank and account number to be provided by the shareholders at the latest by 4 May 2017 to :

Company Share Registrar, PT DATINDO ENTRYCOM
 Jalan Hayam Wuruk No. 28 , Jakarta 10120
 Telp : 021 – 350 8077 (Hunting) Fax : 021 – 3508078

- b. To the shareholders who have not provided the bank and account number to Company Share Registrar, the cash dividend shall be paid by cheque under the name of the Company Office (Corporate Secretary), to be collected from Gedung Tunas Toyota Lantai 2, Jalan Raya Pasar Minggu Nomor : 7 Jakarta 12740, which can be encashed in all Bank Central Asia (BCA) branches. Cheque can be collected by the shareholders or its proxy between 22 May 2017 to 23 June 2017.
3. The cash dividend is subject to taxes as regulated under the prevailing laws and regulations and will be withheld by the Company. For shareholders considered as onshore Tax Payer in the form of entity which have not given their Tax Register Number (*Nomor Pokok Wajib Pajak/NPWP*) are asked to submit their NPWP to KSEI or the Company Share Registrar Company Share Registrar, PT DATINDO ENTRYCOM Jalan Hayam Wuruk No. 28 , Jakarta 10120 Telp : 021 – 350 8077 (Hunting) Fax : 021 – 3508078 at the latest on 4 May 2017 at 16.00 WIB. Without the NPWP, the cash dividend will be subject to withholding tax at the rate of 30% and or under the prevailing of tax regulation.
4. For shareholders who are considered as offshore Tax Payer which will use the Tax Treaty under the Agreement on the Prevention of the Imposition of Dual Taxes (P3B), has to comply with article 26 of Law No. 36 Year 2008 and must submit the forms of letter of domicile reference (SKD/DGT) which has been legalized by Indonesian Tax Service Office for Public Company to KSEI or the Company Registrar at the latest on 4 May 2017. Without the said document, the cash dividend will be subject to withholding tax at the rate of 20% (twenty percent).
5. Give proxy to the Board of Directors of the Company to make the necessary arrangements related to the dividend payment.

Jakarta, April 26, 2017