



**NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
OF
PT NIRVANA DEVELOPMENT TBK
(the “Company”)**

The Board of Director of the Company hereby invite the Shareholders of the Company to attend Extraordinary General Meeting of Shareholders (the “Meeting”) which will be held at:

Date : Monday / March 21st, 2016
Time : 10.00 AM (West Indonesian Time) - finish
Location : 1st Floor Boardroom, Bimasena
The Dharmawangsa Hotel Jakarta
Jl. Brawijaya Raya No. 26, Kebayoran Baru
Jakarta 12160

Agenda of the Extraordinary General Meeting of Shareholders :

1. To approve the changes of board of management of the Company.
2. To approve or ratify the sale of shares of the Company’s subsidiaries, i.e PT Nirvana Realty, PT Nirvana Hotel & Resort and PT Nirvana Retailindo

Notes

1. The Company will not issue separate invitation to the Shareholders and this notice will be deemed as the invitation.
2. The Shareholders whom registered in the list of shareholders of the Company on February 25th, 2016 until 04.00 pm (West Indonesian Time) will be entitled to attend or be represented in such Meeting. The Shareholders in *Kustodian Sentral Efek Indonesia* (“KSEI”) in the collective deposit (securities company and custodian bank) shall provide investor list to KSEI for issuing *Konfirmasi Tertulis Untuk RUPS* (“KTUR”).
3.
 - a. The Shareholders whom unavailable to attend the Meeting directly can be represented by its attorney with providing the power of attorney which is valid and legal. Members of Board of Director, Board of Commissioner and employee of the Company may act as an attorney in such Meeting but their votes will not be counted in the voting.
 - b. The form of power of attorney can be acquired at the Company’s office, Office 8 building, 33rd Floor, Sudirman Central Business District Lot 28, Jl. Jend. Sudirman Kav. 52-53, Jakarta Selatan or at the office of appointed *Biro Administrasi Efek* (“BAE”) that is PT. Sharestar Indonesia, BeritaSatu Plaza, 7th Floor, Jl. Jend. Gatot Subroto Kav. 35-36, Jakarta - 12950.

- c. All power of attorney form must be received at the latest 3 (three) working days prior to the Meeting being held, until 04.00 pm.
4. Materials of the Meeting is available at the Company's office, Office 8 building, 33rd Floor, Sudirman Central Business District Lot 28, Jl. Jend. Sudirman Kav. 52-53, Jakarta Selatan.
5. The Shareholders or its attorney which will attend the Meeting shall be asked to provide a fotocopy of identification to the registrar prior to entering the place of the Meeting. For Shareholders in form of legal entity shall submit fotocopy of articles of association and its last amendment and its latest deed of Board of Director and Board of Commissioner.
6. For the order of the Meeting, the Shareholders or its attorney must enter the place of the Meeting for registration at the latest 30 (thirty) minutes prior the Meeting being opened.

Jakarta, February 26th, 2016
PT. Nirvana Development Tbk
Board of Directors