



PT NIRVANA DEVELOPMENT TBK
("COMPANY")
Domiciled at South Jakarta
ANNOUNCEMENT
SUMMARY OF THE EXTRAORDINARY GENERAL MEETING
OF SHAREHOLDERS
PT NIRVANA DEVELOPMENT, TBK

Regarding to the execution of the Extraordinary General Meeting of Shareholders (hereinafter referred to as the "Meeting") of PT Nirvana Development Tbk, domiciled at South Jakarta (hereinafter referred to as the "Company") on:

Day/Date : **Thursday/5th October 2017**
Waktu : **10.35 – 10.47 Western Indonesian Time**
Tempat : **Teratai 3 Room, 5th Floor**
Aryaduta Semanggi Hotel
Jalan Garnisun Dalam Nomor 8
Karet Semanggi, Jakarta 12930

Agenda of the Meeting:

To approve the changes of board of management of the Company.

In the presence of:

Board of Commissioners :
President Commissioner (Independent Commissioner) : Mr PINGKI ELKA PANGESTU.

Board of Directors :
President Director : Mr SOEKARMAN WIRAATMADJA KUSNADI;
Independent Director : Mr HASAN.

The Attending Quorum:

The Meeting was attended by **13.605.181.919** shares or equivalent **61,288%** from the total shares of **22.198.871.804** shares issued by the Company

The Mechanism of the Meeting:

1. In the Meeting the shareholders or their proxies were given an opportunity to raise questions and/or opinion relating to the agenda of Meeting.
2. Meeting Resolution taken by deliberation. In the event that the Meeting deliberation not achieved, then the resolution taken by voting.

The Meeting Resolution:

1. To approve the honourable discharge of the Company's member of the Board of Directors and Board of Commissioners and to release and discharge (acquit et de charge) to the Company's member of the Board of Directors and Board of Commissioners for their actions and supervisions during their tenure of office and to appoint the new Company's member of the Board of Directors and Board of Commissioners, thus the composition of the Company's Board of Commissioners and Board of Directors are as follows:

BOARD OF COMMISSIONER:

President Commissioner

(Independent Commissioner)

Commissioner

: Mr PINGKI ELKA PANGESTU

: Mr SUANTOPO PO

BOARD OF DIRECTOR:

President Director

Independent Director

Director

Director

: Mr SOEKARMAN WIRAATMADJA KUSNADI

: Mr MUSA SINAMBELA

: Mr HASAN

: Mr TIMOTHY JOSEPH DALY

To granting of authorization to the Board of Directors and/or Corporate Secretary of the Company with substitution right to perform any and all acts required and related to the resolution in this Meeting, including but not limited to restate the resolution in a notarial deed, to notice to the authorized institutions and registered the members of the Board of Directors and the Board of the Commissioners as mentioned in Company Register pursuant with the prevailing law.

Disagree	Abstained	Agree	Total of the Agree
428.945.600	150.000.000	13.026.236.319	13.026.236.319 (95,74%)

The above Meeting Resolutions stated in the Minutes of Meeting Deed dated October 5, 2017 No. 19, made before Notary Hasbullah Abdul Rasyid, SH., M.Kn., Notary in South Jakarta.

Jakarta, October 6, 2017
PT NIRVANA DEVELOPMENT Tbk
DIRECTOR