



PT INDONESIA PARADISE PROPERTY TBK
(the "Company")

SUMMON OF THE ANNUAL & EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of the Company hereby extends this invitation to the Shareholders of the Company to attend the Annual & Extraordinary General Meeting of Shareholders (the "**Meeting**") of the Company, to be convened on:

Day/Date : Friday/ 10 June 2016
Time : 14.00 Western Indonesian Time (WIB) until finished
Venue : HARRIS Hotel Tebet-Jakarta
Jl. Dr. Sahardjo No.191
Jakarta 12960, Indonesia

With the following Meeting agenda:

1. Annual General Meeting of Shareholders:
 - a. Approval of: i) Company's Annual Report for the Fiscal Year 2015; ii) Supervision Report of the Board of Commissioners of the Company for the Fiscal Year 2015; iii) Financial Statement of the Company for the Fiscal Year 2015 which has been audited by an Independent Public Accountant's Office; as well as the full granting of release and discharge (*acquit et de charge*) towards the Company's Board of Director and Board of Commissioner for the foregoing matters.
Elucidation: Pursuant to the provision of the Company's articles of associations, and Article 69 as well as Article 78 of Law No. 40 of 2007 regarding Limited Liability Company ("**UUPT**"), the Company's Annual Report, Supervision Report of the Board of Commissioner of the Company and the Company's Financial Statement shall require approval as well as ratification from the general meeting of shareholders ("**GMS**"). Therefore, the Company proposes this agenda.
 - b. Approval for the Proposal of Usage of the Company's Net Profit for the Fiscal Year 2015.
Elucidation: Pursuant to the provision of the Company's articles of associations, and Article 71 of UUPT, the usage of Company's net profit shall be approved and stipulated by the GMS. Therefore, the Company proposes this agenda.
 - c. Approval for determination of remuneration and/or honorarium of the member of Board of Commissioner and Board of Director of the Company, as well as to grant authorization towards the Board of Commissioner of the Company to determine the remuneration and/or honorarium for the member of Board of Commissioner and Board of Director of the Company.
Elucidation: Pursuant to Article 96 and Article 113 of UUPT, the amount of remuneration and/or honorarium of the Board of Director and Board of Commissioner of the Company, including certain mechanism shall be approved and stipulated by the GMS. Therefore, the Company proposes this agenda.
 - d. Approval for Appointment of Independent Public Accountant's Office to audit the Financial Statement of the Company for the Fiscal Year 2016 and to grant authorization towards the Board of Director of the Company to determine the honorarium of Independent Public Accountant as well as other requirements.
Elucidation: Pursuant to Article 68 of UUPT, the Company's Financial Statement shall be delivered to a Public Accountant to be further audited. Therefore, the Company proposes this agenda.
 - e. Presentation of Limited Right Issue I Fund Usage's Realization Report to the Shareholders.
Elucidation: As a party which carries out Limited Right Issue, in accordance with Article 6 of Financial Service Authority (OJK) Regulation Number 30/POJK.04/2015 regarding Realization

Report of Fund Usage Derived from Right Issue, the Company present and take account of the fund usage realization of such fund in the GMS, and not to obtain a GMS approval. Therefore, the Company proposes this agenda.

2. Extraordinary General Meeting of Shareholders:
 - a. Approval for changing the management composition of the Company.
Elucidation: Pursuant the provision of the Company's articles of associations, the management of the Company which are the Board of Director and/or the Board of Commissioner are appointed and/or dismissed through GMS. Therefore, the Company proposes this agenda.
 - b. Approval for granting a Corporate Guarantee by the Company which value is more than 50% (fifty percent) of the Company's net asset in 1 (one) transaction or more which correlates or not with each other.
Elucidation: Pursuant to the provision of the Company's articles of associations, the act to encumber the Company's asset which is more than 50% (fifty) percent amount of the Company's net asset within 1 (one) transaction or more which correlates or not with each other shall be approved by GMS. Therefore, the Company proposes this agenda.

Notes:

1. The Company will not send a separate summon/invitation to the Shareholders. This Summon shall serve as the official summon/invitation to the Shareholders of the Company.
2. Shareholders whom are entitled to attend or being represented at the Meeting are Shareholders or its Proxies whose names are registered in the Shareholders' Registry of the Company on Wednesday, 18 May 2016 until 16.00 Western Indonesian Time (WIB).
3. For the account holders in PT Kustodian Sentral Efek Indonesia (**KSEI**) in the Collective Custody shall provide the Register of Shareholders managed by such account holders to KSEI in order to obtain Confirmed Invitations to the Meeting/ *Konfirmasi Tertulis Untuk Rapat (KTUR)*.
4. Shareholders or its Proxies attending the Meeting, are respectfully requested to bring along and submit a photocopy of their Collective Share Certificates and a photocopy of their valid Identity Cards (*Kartu Tanda Penduduk*) (**KTP**) or other identity documents to Security Administration Bureau (*Biro Administrasi Efek*) officer before entering the Meeting room. Shareholders in the form of legal entities are also requested to bring photocopies of their latest articles of associations and deed on the appointment of their incumbent management or other documents evidencing he/she/it is authorized to legitimately represent such entity. Shareholders whose shares are registered in the collective custody shall present KTUR made available by their respective Securities Company or Custodian Bank.
5.
 - a. Shareholders who are unable to attend the Meeting may be represented by its Proxy with a valid Power of Attorney, in a form determined by the Board of Directors of the Company.
 - b. Member of the Board of Director, member of the Board of Commissioner and employees of the Company are allowed to act as the Shareholder's Proxies at the Meeting, however, votes cast by them will not be calculated for voting.
 - c. A Power of Attorney form can be obtained every day during business hours at the following address:

Corporate Secretary
PT Indonesian Paradise Property Tbk
Jl. Tebet Timur Raya No. 10C, Tebet Timur, Tebet, Jakarta – 12820
Telp: (021) 830 5633, Fax: (021) 830 5634
 - d. The duly completed and signed Power of Attorney must be received by the the Company at the above-mentioned address at the latest three (3) business days before the date of Meeting at 16.00 Western Indonesian Time (WIB).
6. The Annual Report of the Company and Meeting materials are available at the Company's office as of the date of this Invitation to the date of Meeting and may be obtained by the Shareholders with a written request to the Company.
7. In order to facilitate an orderly Meeting, the Shareholders or their proxies are kindly requested to arrive at the Meeting's venue 30 minutes before the Meeting commences.

Jakarta, 19 May 2016
Board of Director of the Company