



**ANNOUNCEMENT OF SUMMARY OF MINUTES OF  
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR FINANCIAL YEAR OF 2014  
AND  
SCHEDULE OF DIVIDEND PAYMENT FOR THE FINANCIAL YEAR OF 2014  
PT MNC LAND Tbk**

The Board of Directors of PT MNC Land Tbk., ("the Company"), hereby announces that the Company has convened the Annual General Meeting of Shareholders for the Financial Year of 2014 (the "Meeting") on:

Day/ Date : Thursday, 21 May 2015  
Time : 10.27 WIB - 11.43 WIB  
Venue : Auditorium MNC Tower Lt. B2  
Jl. Kebon Sirih No. 17-19, Central Jakarta

The Meeting was convened with the following agenda items :

- The Annual Report of the Board of Directors for the Financial Year ended on 31 December 2014.
  - Approval and ratification of the Company's Financial Report for the Financial Year ended on 31 December 2014, and the granting of full release and discharge of the responsibility of all members of the Board of Commissioners and Board of Directors of the Company for their supervision and management during the Financial Year ended on 31 December 2014 (acquit de charge).
  - Approval of utilization of the Company's profits for the Financial Year ended on 31 December 2014.
  - Approval of the changes in the composition of the management board of the Company.
  - Appointment of Independent Public Accountant to audit the Company's books for the Financial Year ended on 31 December 2015 and the granting of authority to the Board of Directors to determine the honorarium of Independent Public Accountant and its appointment's requirements.
  - Reporting the realization of fund utilization which derives from Company's Limited Public Offering III in accordance with the Regulation of Capital Market Supervisory Board No. X.K.4 as attachment to the Chairman Capital Market Supervisory Board's Decree No. Kep.27/PM/2003 ("Regulation of Capital Market Supervisory Board No. X.K.4").
- A. The Meeting was attended by the following members of the Board of Commissioners and Board of Directors :
- Board of Commissioners**
- Mr. Amir Abdul Rachman as the President Commissioner/Independent Commissioner of the Company
  - Mrs. Liliana Tanaja as the Commissioner of the Company
  - Mr. Christ Soepontjo as the Commissioner of the Company
- Board of Directors**
- Mr. Hary Tanoesoedibjo as the President Director of the Company
  - Mr. M Budi Rustanto as the Vice President Director of the Company
  - Mr. Herman Heryadi Bunjamin as the Vice President Director of the Company
  - Mr. Daniel Yuwono as the Director of the Company
  - Mr. Michael Stefan Dharmajaya as the Director of the Company
  - Mr. Dipa Simatupang as the Director of the Company
- B. The Meeting was attended by the shareholders or their authorized proxies representing 5,608,031,496 shares with valid voting rights, or equivalent to 81.58 % of a total of 6,874,427,034 shares with valid voting rights that were issued by the Company.
- C. The Company gave the opportunities to the shareholders and/or their authorized proxies to raise questions and/or to give opinion in every agenda items of the Meeting
- D. Inquiry Session :
- In the First Agenda 1 (one) shareholder and/or its authorized proxy raised the question.
  - In the Second Agenda 1 (one) shareholder and/or its authorized proxy raised the question that was performed in conjunction with question and answer of the First Agenda.
  - In the Third Agenda 1 (one) shareholder and/or its authorized proxy raised the question that was performed in conjunction with question and answer of the First Agenda.
  - In the Forth Agenda 1 (one) shareholder and/or its authorized proxy raised the question.
  - In the Fifth Agenda no shareholder and/or its authorized proxy raised the question.
  - In the Sixth Agenda no shareholder and/or its authorized proxy raised the question.
- E. Resolution mechanism in the Meeting was as follows :  
Resolutions of the Meeting were resolved in an amicable deliberation manner. In the event that no amicable decision was reached, the resolution would be resolved by way of voting.
- F. The result of the Resolution :

Agenda	Agree	Disagree	Abstain
Agenda I	5,607,906,496 shares (99.998 % of the total shares validly cast in the Meeting)	125,000 shares (0.002 % of the total shares validly cast in the Meeting)	None
Agenda II	5,608,031,496 shares (100 % of the total shares validly cast in the Meeting)	None	None
Agenda III	5,608,031,496 shares (100 % of the total shares validly cast in the Meeting)	None	None
Agenda IV	5,603,945,596 shares (99.927 % of the total shares validly cast in the Meeting)	125,000 shares (0.002 % of the total shares validly cast in the Meeting)	3,960,900 shares (0.071 % of the total shares validly cast in the Meeting)
Agenda V	5,607,914,096 shares (99.998 % of the total shares validly cast in the Meeting)	117,400 shares (0.002% of the total shares validly cast in the Meeting)	None
Agenda VI	5,603,796,796 shares (99.924 % of the total shares validly cast in the Meeting)	4,234,700 shares (0.0756% of the total shares validly cast in the Meeting)	None

- G. The Resolutions of the Meeting were as follow :
- First Agenda**  
Approved and accepted the Annual Report of the Company's Board of Directors and a report on supervision by the Company's Board of Commissioners with regard to the Company's activities for the Financial Year ended on 31 December 2014.
- Second Agenda**  
Approved and ratified the Company's Annual Report for year 2014 and the financial statement for the Financial Year that ended on 31 December 2014 audited by the Public Accountant Office Anwar, Sugiharto & Rekan, and granted full release and discharge of liabilities (acquit de charge) to all members of the Company's Board of Commissioners and Board of Directors for their supervision and management's duties and responsibilities during the Financial Year that ended on 31 December 2014, to the extent such actions are reflected in the Company's Financial Statement for the Financial year that ended on 31 December 2014 and with consideration of the Annual Report of the Company's Board of Directors ending on 31 December 2014.
- Third Agenda**  
1. Approval of utilization of the Company's profits for the Financial Year ended on 31 December 2014 shall be as follow :
- In the amount of Rp. 1,000,000,000.00 (one billion Rupiah), to be posted as fund reserve to comply with the provisions in the Company's Articles of Association and Law No. 40 of 2007 concerning Limited Liability Companies;
  - The cash dividend shall be distributed to the Company's Shareholders in which each shareholder will receive proportionally according to the number of shares owned that for every 1 (one) share is entitled to receive cash dividends in the amount of Rp 10.00 (ten Rupiah) based on the number of shares cum dividend date. Mechanism of distribution of cash dividends will be announced in a newspaper, and for receipt of the cash dividends will be subject to tax based on tax laws and regulations; and
  - The rest of Company's profit shall posted as retained earnings to strengthen the Company's capital structure.

- Determine the distribution of bonus, which the authority to determine the amount of the bonus and the implementation of the distribution was granted to the Board of Directors of the Company.
- Approved to grant the power and authority to the Board of Directors to perform utilization of the Company's profit as stated above, including to determine schedule and procedure of cash dividend's distribution to the Company's shareholders, one and other without being excluded.

**Fourth Agenda**

- Approved the resignation of Mr. Hari Dhoho Tampubolon as Director of the Company effectively after the Meeting is closed.
- Approved the appointment of Mrs. Susaningtyas Nefo H Kertopati and Mrs. Stien Maria Schouten as Independent Commissioners of the Company and Mrs. Aida Sandra Hadinata as the Independent Director of the Company effectively after the Meeting is closed which continues for the term of office of the Board of Commissioners and the Board of Directors who served, without prejudice to the right of the General Meeting of Shareholders to dismiss such members at any time.
- Therefore, the composition of the Company's Board of Directors and the Board of Commissioners according to the above-mentioned resolutions shall be as follow :

**Board of Commissioners :**

- President Commissioner : Mr. Amir Abdul Rachman
- Commissioners : Mrs. Liliana Tanaja
- Commissioners : Mr. Christ Soepontjo
- Independent Commissioner : Mrs. Susaningtyas Nefo H Kertopati
- Independent Commissioner : Mrs. Stien Maria Schouten

**Board of Directors :**

- President Directors : Mr. Hary Tanoesoedibjo
- Vice President Director : Mr. M. Budi Rustanto
- Vice President Director : Mr. Herman Heryadi Bunjamin
- Director : Mr. Daniel Yuwono
- Director : Mr. Michael Stefan Dharmajaya
- Director : Mr. Dipa Simatupang
- Independent Director : Mrs. Aida Sandra Hadinata

- Authorized the company's Remuneration Committee to determine salaries and allowances for the members of the Company's Board of Directors and to determine honorarium for the Company's members of the Board of Commissioners; and
- Approved to grant the power and authority to the Board of Directors with substitution right to take any actions in relation to the appointment of the Management Board of Company as stated in Fourth Agenda, including but not limited to apply or to request and sign any deed related to it.

**Fifth Agenda**

- Approved to provide the power and authority to the Board of Directors to appoint an Independent Public Accountant to audit the Company's books for Financial Year ended on 31 December 2015; and
- Approved to grant the power and authority to the Board of Directors to determine honorarium of Independent Public Accountant and its appointment's requirements.

**Sixth Agenda**

Accepted the accountabilities of realization and report of the fund utilization which derives from Company's Limited Public Offering III.

The Company has completed Limited Public Offering III on 28 March 2014, and reported "Periodical Reports on the Realization of Utilization of Funds from Public Offering Proceeds with Pre-emptive Rights III (PUT III) PT MNC Land Tbk for the period of March 2014 (hereinafter referred to as "Realization Report of PUT III") on 15 April 2014 and for the period of June 2014 on 15 July 2014 to the Financial Services Authority ("Otoritas Jasa Keuangan/OJK").

The funds from PUT III was utilized for investment of up to 55.91% of shares of PT Bati Nirwana Resort ("BNR"), acquisition of strategic areas, and working capital as elaborated in the table below, and no funds which remain from the PUT III.

Realization on Utilization of Funds from PUT III (Rp)				
Investment of up to 55,91% shares of BNR	Acquisition of Strategic Areas	Working Capital	Total	Funds Remaining from PUT III
956,023,500,000.00	967,259,858,254.00	300,060,923,186.00	2,223,344,281,440.00	0.00

Furthermore, the Meeting has approved to grant the authority and full power with substitution right to the Company's Board of Directors to perform all necessary actions and to execute with the resolution of the Meeting including but not limited to make or cause to be made and to execute any deeds in relation to the resolutions of the Meeting.

**SCHEDULE AND PROCEDURE OF CASH DIVIDEND'S DISTRIBUTION**

In relation to the Resolution of the Third Agenda as mentioned above, the Meeting has approved the distribution of cash dividends to the Company's Shareholders for Financial Year of 2014 provided that 1 (one) share is entitled to receive a cash dividend of the Rp 10.00 (ten Rupiah). Therefore the schedule of cash dividend's distribution for the Financial Year of 2014 shall be as follow :

No.	Activity	Date
1.	RUPS (GMS)	21 May 2015
2.	Report on schedule of payment of cash dividend to the Bourse	25 May 2015
3.	Announcement on the summary of minutes of meeting	25 May 2015
4.	Cum cash dividend at the Regular and Negotiation Markets	28 May 2015
5.	Ex cash dividend at the Regular and Negotiation Markets	29 May 2015
6.	Cum cash dividend at the Cash Market	3 June 2015
7.	Ex cash dividend at the Cash Market	4 June 2015
8.	Recording date of those entitled to cash dividend	3 June 2015
9.	Payment of cash dividend	23 June 2015

The procedure of Cash Dividend Payment for the Financial Year of 2014 :

- The cash dividends will be distributed to Shareholders whose names are registered in the Company's Shareholders Register on the Recording Date of 3 June 2015 at 16.00 WIB and/or the Company's Shareholders in the sub securities account in PT Kustodian Sentral Efek Indonesia (KSEI) at the closing of the trading session on 3 June 2015.
- For those Shareholders whose shares are deposited in collective deposit in KSEI, the cash dividend will be paid through KSEI and will be distributed to the securities account of the Securities Company and/or Custodian Bank on 23 June 2015. For the Shareholders whose shares are not deposited in the collectively deposit in KSEI, the cash dividend will be paid by cheque which can be obtained at Securities Administration Agency of PT BSR Indonesia, which is located at Komplek Perkantoran ITC Romy Mas Blok E1 No. 10-11 Jalan KH Hasyim Ashari, Central Jakarta, Telp : (+6221) 6317828 Fax : (+6221) 6317827.
- The cash dividend is subject to taxes as regulated under the prevailing tax laws. The amount of tax that will be borne by the relevant Shareholder will be deducted from the amount of cash dividend in accordance to the shareholder's right.
- For the shareholder that are grouped as on-shore Tax Payers in the form of legal entities who have not submitted their Tax Register Number (Nomor Pokok Wajib Pajak/NPWP) shall submit their NPWP to KSEI or the Company's Securities Administration Agency - PT BSR Indonesia, at the latest on 3 June 2015 at 16.00 WIB. Without submitting the NPWP, the cash that will be paid to the said on shore Tax Payers will be subject to a withholding tax at the rate of 30%.
- For the Shareholders that are grouped as off-shore Tax-Payers who will use the Tax Treaty under the Agreement on the Prevention of the Imposition of Double Taxes (P3B) shall comply with article 26 of Law on Withholding Tax No. 36 of 2008 regarding The Forth Amendment of Law No. 7 of 1983 regarding Withholding Tax and the submission of form DGT-1 or DGT-2 to be legalized by the Indonesian Tax Service Office for Public Companies to KSEI or the Company's Securities Administration Agency at the latest on 3 June 2015 at 16.00 WIB. Without the said document, the cash dividend will be subject to a withholding tax article 26 at the rate of 20%.

Jakarta, 25 May 2015  
PT MNC Land Tbk  
Board of Directors