



ANNOUNCEMENT OF SUMMARY OF MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS PT MNC LAND Tbk

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

Day/Date : Thursday, 21 May 2015
Time : 11.57 WIB - 12.15 WIB
Venue : Auditorium MNC Tower Lt. B2
Jl. Kebon Sirih No. 17-19, Central Jakarta

The Meeting was convened with the following agenda items :

1. Reaffirmation of the granting of authority and power of attorney to the Company's Board of Directors regarding the implementation of Management and Employee Stock Option Program ("MESOP") that has been issued by the Company.
2. The amendment of the Company's Articles of Association

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 of the Company
- Mrs. Liliana Tanaja as the Commissioner of the Company
- Mr. Christ Soeponjo as the Commissioner of the Company
- Mrs. Susaningtyas Nefo Handayani Kertopati as Independent Commissioner of the Company
- Mrs. Stien Maria Schouten as Independent 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
- Mrs. Aida Sandra Hadinata as Independent Director of the Company

B. The Meeting was attended by the shareholders or their authorized proxies representing 6,005,925,286 shares with valid voting rights, equivalent to 87.37 % 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 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	6,001,448,186 shares (99.925% of the total shares validly cast in the Meeting)	4,477,100 shares (0.075% of the total shares validly in the Meeting)	None
Agenda II	6,005,807,886 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

G. The Resolutions of the Meeting were as follow :

First Agenda

1. Approved to reaffirm the granting of authority and power of attorney to the Company's Board of Directors with the approval from the Company's Board of Commissioners to issue the Company new shares in relation to the exercise of Management and Employee Stock Option Program ("MESOP") Tranche II that has been issued by the Company.
2. Approved to grant authority and power of attorney to the Company's Board of Directors to perform all necessary actions in connection with the implementation of the MESOP Tranche II, including but not limited to the determination of MESOP's exercise price at a price that is considered appropriate by the Board of Directors in accordance with the provisions of the legislation in force, an adjustment to the number of Option rights issued by the Company in the event that the Company performs corporate actions that may result in changes to the nominal value of the shares, a merger or any other forms of reorganization or restructuring of the Company that may affect its capital.

Second Agenda

1. Approved the amendment of the Company's Articles of Association for the adjustment with the Regulation of the Financial Services Authority and other capital market regulations and restatement of the Company's Articles of Association with details of the sentence of each adjustment as set forth in the materials of the Meeting that have been distributed to Company's Shareholders and Proxies prior to the Meeting.
2. Approved to grant authority and power of attorney with substitution right to the Company's Board of Directors to perform all necessary actions in connection with the amendment of the Company's Articles of Association as stated above or make the changes that are required, including but not limited to apply or to request any deeds including amendment and restatement, the Company's Articles of Association as decision point (1) above, any letters or documents that are required, attend or appear before the competent authority, including notary, apply to the competent authority to obtain approval or report the matter to the competent authority as referred to in applicable laws and regulations, as well as to perform process for obtaining approval from or notification to the Ministry of Law and Human Rights of the Republic of Indonesia and another one without any exceptions.

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 in connection 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.