



**ANNOUNCEMENT OF THE SUMMARY OF MINUTES OF
THE ANNUAL AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF
PT SARATOGA INVESTAMA SEDAYA Tbk.
(the "Company")**

The Board of Directors of the Company, domiciled in South Jakarta, hereby notify that the Company has held Annual General Meeting of Shareholders ("AGMS") and Extraordinary General Meeting of Shareholders ("EGMS") (hereinafter the AGMS and the EGMS jointly shall be referred to as the "Meeting") on Wednesday, 26 April 2017 at 10:25 – 11:09 AM West Indonesia Time for AGMS and 11.11 – 11:32 AM West Indonesia Time for EGMS at Adaro Institute, Cyber 2 Tower 26th Floor, Jl. H.R. Rasuna Said Block X-5 No. 13, South Jakarta 12950, Indonesia, with the following Summary of Minutes of Meeting:

A. Member of the Board of Commissioners and the Board of Directors present in the Meeting

Board of Commissioners

Edwin Soeryadaya	President Commissioners
Indra Cahya Uno	Commissioner
Joyce Soeryadaya Kerr	Commissioner

Board of Directors

Michael William P. Soeryadaya	President Director
Andi Esfandari	Director
Ngo, Jerry Go	Independent Director

B. Attendance Quorum of the Shareholders

- Pursuant to Article 26 paragraph (1) point (a) of the Regulation of the Financial Services Authority No. 32/POJK/04/2014 on Planning and Holding General Meeting of Shareholder of Listed Companies and Article 12 paragraph (1) point (a) of the Company's Articles of Association, the Meeting may be held if attended by shareholders representing more than 1/2 (one half) of total shares with valid voting rights which have been issued by the Company.
- The AGMS was attended by valid shareholders or proxy of shareholders of the Company in the total of 2,561,268,500 (two billion five hundred sixty one million two hundred sixty eight thousand five hundred) shares or equal to 94.50% (ninety four point fifty percent) of the issued shares of the Company after being reduced by the shares that have been bought back by the Company in the total of 2,627,600 (two million six hundred twenty seven thousand six hundred) shares.
- The EGMS was attended by valid shareholders or proxy of shareholders of the Company in the total of 2,561,269,730 (two billion five hundred sixty one million two hundred sixty nine thousand seven hundred thirty) shares or equal to 94.50% (ninety four point fifty percent) of the issued shares of the Company after being reduced by the shares that have been bought back by the Company in the total of 2,627,600 (two million six hundred twenty seven thousand six hundred) shares.

C. Agenda of the Meeting

Agenda of the AGMS are as follows:

- Approval on the Annual Report and Ratification of the Financial Statement of the Company for the Financial Year ended on 31 December 2016.
- Determination on the use of the Company's net profit for the financial year of 2016.
- Appointment of the Public Accountant to audit the financial statements of the Company for the financial year ended on 31 December 2017.
- Determination on the salary, honorarium and allowances and other facilities for the member of the Board of Directors and the Board of Commissioners for the financial year of 2017.
- Report from the Board of Directors on the implementation result of Long Term Incentive Program.

Agenda of the EGMS are as follows:

- Approval on the plan to buy back the Company's shares.
- Approval to use the Company's treasury shares for Long Term Incentive Program.
- Amendment to Article 3 of the Company's Articles of Association.

D. Opportunities to Raise Questions and Provide Answers

Prior to the decision making session, the Chairman of the Meeting provided opportunities to the shareholders or the proxy of the shareholders to raise questions and/or give opinion on each agenda of the Meeting. For all agenda of the Meeting, no questions were raised by the shareholders and/or proxy of the shareholders.

E. Decision Making Mechanism

Pursuant to Article 12 paragraph (7) of the Company's Articles of Association, all Meeting resolutions shall be adopted through amicable resolution to reach consensus. In the event that amicable decision could not be reached, the resolutions shall be adopted through voting.

F. Decision Making Results

The result of the decision making session in AGMS are as follows:

Agenda	Amicable Decision	Agree	Abstain	Disagree
First	Reached	2,561,268,500 shares or 100% of total shares with voting rights presented in the Meeting.	None	None
Second	Not Reached	2,545,111,300 shares or 99.369% of total shares with voting rights presented in the Meeting.	16,157,200 shares or 0.631% of total shares with voting rights presented in the Meeting.	None
Third	Reached	2,561,268,500 shares or 100% of total shares with voting rights presented in the Meeting.	None	None
Fourth	Not Reached	2,545,111,300 shares or 99.369% of total shares with voting rights presented in the Meeting.	16,157,200 shares or 0.631% of total shares with voting rights presented in the Meeting.	None

Note: The Fifth Agenda is reporting only hence no decision making and/or voting is conducted.

The result of the decision making in EGMS are as follows:

Agenda	Amicable Decision	Agree	Abstain	Disagree
First	Reached	2,561,269,730 shares or 100% of total shares with voting rights presented in the Meeting.	None	None
Second	Not Reached	2,561,229,730 shares or 99.998% of total shares with voting rights presented in the Meeting.	None	40,000 shares or 0.002% of total shares with voting rights presented in the Meeting.
Third	Not Reached	2,545,072,530 shares or 99.368% of total shares with voting rights presented in the Meeting.	16,157,200 shares or 0.630% of total shares with voting rights presented in the Meeting.	40,000 shares or 0.002% of total shares with voting rights presented in the Meeting.

G. Meeting Resolutions

The resolutions adopted in the AGMS are as follows:

First Agenda:

- Approve and accept the Annual Report of the Company for the year of 2016 and ratify the Consolidated Financial Statements of the Company and Subsidiaries for the Financial Year Ended On 31 December 2016 and 2015 which has been audited by Public Accountant Budi Susanto S.E., MBA., CPA from Public Accountant Firm Siddharta Widjaja & Rekan (a member of KPMG Global Network) as stipulated in its report No. L16-6363-17/II.202 dated 22 March 2017 with an "Unqualified Opinion".
- With the Annual Report of the Company for the year 2016 being approved, and the Consolidated Financial Statements of the Company and Subsidiaries for the financial year ended on 31 December 2016 and 2015 being ratified, thus granting full release and discharge (Acquit et de Charge) to the Board of Directors and the Board of Commissioners of the Company for their management and supervision during the financial year of 2016, so long such actions are reflected in the Annual Report and the Consolidated Financial Statements of the Company and Subsidiaries for the Financial Year Ended on 31 December 2016 and 2015 and it is not criminal actions.

Second Agenda:

- Determine that the profit attributable to the owner of the Company for the year 2016 is in the amount of IDR5,669,928,000,000, will be used for as follows:
 - IDR5,000,000,000 shall be set aside as statutory reserve of the Company;
 - IDR401,140,479,200 will be distributed as cash dividend, which will be calculated with cash interim dividend in the amount of IDR165,340,951,400 which has been distributed on 22 December 2016, and the remaining IDR235,799,527,800 or IDR87 per share, will be distributed as final cash dividend to the shareholders of the Company; and
 - The remaining amount shall be set aside for Retained Earning to support the development of the business of the Company.
- Approve to grant power and authorization to the Board of Directors to manage the procedure of the payment of such remaining final cash dividend, including but not limited to determine the list of shareholders who are entitled for the dividend, payment schedule, and to conduct any other actions required in relation to the payment of the remaining final cash dividend in accordance with the prevailing regulations.

Third Agenda:

Approve to grant power and authorization to the Board of Commissioners of the Company, by taking into account recommendation from the Audit Committee, to appoint Public Accountant which is registered at the Financial Services Authority which will audit the consolidated financial statements of the Company for this financial year and will be ended on 31 December 2017 and to determine the honorarium of such Public Accountant and other requirements and to appoint a substitute Public Accountant if the appointed Public Accountant due to whatever reasons is unable to perform its duties.

Fourth Agenda:

- By taking into account the advice and opinion from the Nomination and Remuneration Committee of the Company, to determine the remuneration amount for all members of the Board of Commissioners of the Company for the financial year of 2017 in the maximum amount of IDR15,000,000,000.
- Approve to grant authorization to the Board of Commissioners of the Company to determine the details of the distribution of the remuneration amount to be provided among each member of the Board of Commissioners by taking into account the advice and opinion from the Nomination and Remuneration Committee of the Company.
- Approve to grant authorization to the Board of Commissioners of the Company to determine the amount of salary, honorarium and allowances and other facilities for the member of the Board of Directors for the financial year of 2017.

The resolutions adopted in the EGMS are as follows:

First Agenda:

- Approve the buy back of the Company's shares in the maximum of 0.737% of the issued and paid-up capital of the Company or in the maximum of 20,000,000 shares which will be conducted since the Resolution of this Meeting until the Annual General Meeting of Shareholders which will be held in 2018, including other matters in relation to such buy back.
- Approve to grant power and authorization to the Board of Commissioners of the Company, with substitution right, in accordance with the Company's Articles of Association, to approve the implementation of buy back of shares which have been issued by the Company and listed at the Indonesia Stock Exchange, including to state the result of the buy back of the Company's shares.
- Approve to grant power and authorization to the Board of Directors of the Company, either jointly or individually, to conduct any action necessary to implement this Meeting resolution, including to determine the requirements for the buy back of the Company's shares subject to any prevailing regulations, to appear before an authorized official and/or notary to make and sign necessary deed(s), to submit information, to make and sign all necessary documents, and to conduct all actions deemed necessary, without exception.

Second Agenda:

- Approve the allocation of all of the Company's treasury shares in the total of 2,627,600 shares for the implementation of Long Term Incentive Program to the employees of the Company.
- Approve to allocate a maximum of 733,500 shares from the buy back of shares that will be conducted by the Company for the period of 26 April 2017 until the Annual General Meeting of Shareholders which will be held in 2018 for the implementation of the Long Term Incentive Program to the employees of the Company.
- Approve to grant power and authorization to the Board of Directors of the Company to take and/or conduct any actions and all arrangement necessary and/or required to implement the Long Term Incentive Program, in accordance with the prevailing regulations.

Third Agenda:

- Approve to amend Article 3 of the Company's Article of Association on the Purposes and Objectives of the Company to be as follows:

**Article 3
PURPOSES AND OBJECTIVES**

- The purposes and objectives of the Company is to engage in trading and investment in the companies that engage in natural resources and energy, mining, agriculture, plantation, forestry, infrastructure, manufacture, production, automotive, distribution, trading, technology, property, telecommunication, transportation, healthcare, financial services and other services.
- To achieve such purposes and objectives, the Company may conduct the following main business activities:
 - Establish new companies or own shares in other companies, either directly or indirectly;
 - Divest or dispose shares in the companies where the Company has invested, either directly or indirectly.
- To support such main activities, the Company may conduct the following supporting activities:
 - Provide funding that are needed by the companies where the Company has invested, either directly or indirectly;
 - Provide funding that are needed by other companies in order to invest in such companies or group companies or invest in other assets in such companies or group companies; and
 - Provide management service that are needed by the subsidiaries or the compaes where the Company has invested, either directly or indirectly, in order to conduct its business activities.
- Appoint and grant power, with substitution rights, to the Board of Directors to conduct all actions related to this Meeting Resolution, including but not limited to appear before the authorized official, discuss, provide and/or ask for information, submit request for approval to the Minister of Law and Human Rights and other authorized institutions, make or sign deeds, letters and other documents which are necessary or deemed necessary, appear before the notary and to sign the deed of statement of meeting resolutions and to perform other matters which are required to and/or may be performed for the implementation of this Meeting Resolution.

H. Distribution Schedule and Procedures of Final Cash Dividend

The distribution of final dividend will be made with the following schedule and procedures:

Distribution Schedule of Final Cash Dividend

Description	Date
- Announcement of final cash dividend distribution schedule in Indonesia Stock Exchange	28 April 2017
- Announcement of final cash dividend distribution schedule in the media (Kontan)	28 April 2017
- Shareholders Register (recording date) of shareholders who are entitled for the final cash dividend	9 May 2017
- Regular and Negotiation Market: <ul style="list-style-type: none"> • Cum-Dividend • Ex-Dividend 	4 May 2017 5 May 2017
- Cash Market <ul style="list-style-type: none"> • Cum-Dividend • Ex-Dividend 	9 May 2017 10 May 2017
- Distribution of final cash dividend	26 May 2017

Distribution Procedures of Final Cash Dividend

- This announcement is an official announcement from the Company, and the Company does not issue any special notification to its Shareholders.
- The cash dividend will be paid to Shareholders whose names are recorded in the Company's Shareholders Register ("DPS") dated 9 May 2017 at 4.15PM Western Indonesia Time ("WIB") or which is referred to as the Recording Date of the Shareholders who are entitled to Dividends.
- Shareholders whose shares are registered in the Collective Custody of PT Kustodian Sentral Efek Indonesia ("KSEI") will receive dividend payment in accordance with the above schedule by settling the book entry following KSEI mechanism, and subsequently KSEI will distribute them into the account of the Security Company or the Custodian Bank in which the Shareholders open their accounts.
- Shareholders who still hold script shares which are not kept in collective custody in KSEI, and wish to get dividend payments by way of telegraphic transfer to their bank accounts, may inform their names and bank addresses as well as their bank accounts in writing at the latest on 9 May 2017 to:

Kantor Biro Administrasi Efek ("BAE")
PT Datindo Entycom
Jl. Hayam Wuruk No. 28
Jakarta 10210, Indonesia
Telp: +62 21-350 8077 (Hunting)
Fax: +62 21-350 8078
- The cash dividend is subject to tax pursuant to the prevailing tax regulations. The applicable tax shall be borne by the relevant Shareholders and will be deducted from the cash dividend being paid.
- Domestic Shareholders in the form of Legal Entity and have not submitted their Tax Identification Number ("NPWP"), are required to submit their NPWP to KSEI or BAE at the latest on 9 May 2017 at 4PM WIB. Without submitting NPWP, the cash dividend being paid to the Domestic Shareholders in the form of Legal Entity will be subject to Income Tax which is 100% higher than the normal tariff.
- Foreign Shareholders whose tax deduction use a tariff reference based on the Agreement to Prevent Double Taxation shall submit a Certificate of Domicile using DGT 1 or DGT 2 formats which comply with the Regulations of the Director General of Tax No. PER-61/PJ/2009 as lastly amended by PER-24/PJ/2010 and PER-62/PJ/2009 as lastly amended by PER-25/PJ/2010. Pursuant to such regulations, DGT 1 and DGT 2 formats shall be original documents or copies that have been legalized by Tax Office in Indonesia. The deadline for receipt of such DGT 1 or DGT 2 formats by KSEI or BAE is at the latest on 9 May 2017, at 4PM WIB. If the Certificate of Domicile is not received by the aforesaid deadline, the cash dividend will be subject to 20% deduction pursuant to Article 26 of Income Tax.

This Announcement of Summary of Minutes of Meeting is to comply with the provision of Article 34 of the Regulation of the Financial Services Authority No. 32/POJK/04/2014 on Planning and Holding General Meeting of Shareholders of Public Companies.

Jakarta, 28 April 2017
PT SARATOGA INVESTAMA SEDAYA Tbk.
THE BOARD OF DIRECTORS