



PT CHANDRA ASRI PETROCHEMICAL Tbk
Domiciled in Jakarta
(the "Company")

ANNOUNCEMENT SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of the Company hereby announces to the Shareholders that the Company has conducted the Annual General Meeting of Shareholders (hereinafter shall be referred to as the "Meeting"), namely:

A. On:
Day / Date: Monday, 23 April 2018
Place: Wisma Barito Pacific Tower B, M Floor
Jl. Let. Jend. S. Parman Kav. 62-63
Jakarta 11410
Time: 14.13 - 15.24 Western Indonesia Time

With the Agenda of the Meeting as follows:

- Approval of the Company's Annual Report and the Report of Supervisory Duties of the Board of Commissioners, as well as ratification of the Financial Statements of the Company for the financial year 2017.
- Determination of the use of the Company's net profit for the financial year 2017.
- Determination of salary/honorarium and other remuneration of the members of the Board of Commissioners and the Board of Directors of the Company.
- Appointment of Public Accountant to audit the Financial Statements of the Company for the financial year 2018.
- Change of members of the Board of Directors and Board of Commissioners of the Company.
- Report of Use of Proceeds Realization of the Limited Public Offering II, Shelf Registration Bonds I Chandra Asri Petrochemical Stage I Year 2017, and Shelf Registration Bonds I Chandra Asri Petrochemical Stage II Year 2018.

B. The Board of Directors and Board of Commissioners who were attended at the Meeting, as follows:

Board Of Directors

- President Director: Mr. Erwin Ciputra
- Vice President Director: Mr. Kulachet Dharachandra
- Vice President Director: Mr. Baritono Prajogo Pangestu
- Director: Mr. Lim Chong Thian
- Director: Mr. Piboon Srinantanakul
- Director: Mr. Fransiskus Rully Ariyawan
- Director: Mr. Suryandi (also acted as Independent Director)

Board Of Commissioners

- President Commissioner: Mr. Djoko Suyanto (also acted as Independent Commissioner)
- Vice President Commissioner: Mr. Tan Ek Kia (also acted as Independent Commissioner)
- Commissioner: Mr. Ho Hon Cheong (also acted as Independent Commissioner)
- Commissioner: Mrs. Loeki Sundjaja Putra
- Commissioner: Mr. Agus Salim Pangestu

C. The Meeting has been attended by 16,853,570,921 shares who have valid voting rights or equivalent to 94.505% of the total shares with valid voting rights issued by the Company.

D. In the Meeting has given the opportunity to ask questions and/or give opinions on each Meeting Agenda.

E. There was one Shareholder who asked a question and/or gave an opinion related to the First Meeting Agenda.

F. Decision mechanism in the Meeting in Decision of the Meeting shall be made by deliberation. If deliberation could not be reached, then the voting will be done.

G. The result of decision of the Meeting Agenda made by voting. Number of votes and percentage of the Meeting decisions of all shares with voting rights present at the Meeting are:

Meeting Agenda	For	Against	Abstain
3 rd Meeting Agenda	10,850,929,421 shares or 99.984%	2,641,500 shares or 0.016%	-
4 th Meeting Agenda	16,845,830,821 shares or 99.954%	7,740,100 shares or 0.046%	-
5 th Meeting Agenda	16,848,472,321 shares or 99.97%	5,098,600 shares or 0.03%	-

whereas for the First Meeting Agenda and Second Meeting Agenda were approved by deliberation.

H. Resolution of the Meeting are as follows:

First Meeting Agenda:

- Approve and kindly accept the Company's Annual Report for the financial year of 2017 which ended on 31 December 2017 including the Report of the Board of Directors and ratify the Report of Supervisory Duties of the Board of Commissioners for the financial year 2017.
- Approve to ratify the Company's Financial Statements for the financial year of 2017 which has been audited by the "SATRIO BING ENY & REKAN" Public Accounting Firm with the opinion of "Fair in All Material Aspects" as provided in its report No. GA118 0124 CAP IBH dated 1 March 2018.
- Approve to grant full release and discharge to all obligations ("Volledig Acquit de Charge") to the entire members of the Board of Directors and members of the Board of Commissioners of the Company over the managerial and supervisory duties they have performed during the financial year of 2017, insofar as such actions are reflected in the Annual Report and the Financial Statements of the Company, except for any fraud, embezzlement and any other crimes.

Second Meeting Agenda:

- To approve the use of the Company's net profit of the year attributable to the Owner of the Company, which in total amounting to US\$318,524,283 as follows:
 - An amount of US\$6,300,000 or equal to 2% from the Company's net profit of the year attributable to the Owner of the Company to be allocated as reserve, in accordance with Article 70 paragraph (1) of the Company Law.
 - An amount of US\$95,600,000 or equal to 30% from the Company's net profit of the year attributable to the Owners of the Company, taking into account the interim dividend of US\$43,478,122, which has been paid on 8 November 2017. As such the remaining cash dividend payment amounting to US\$52,121,878 or in amount of US\$0.00292 per share will be paid to the Company's Shareholders whose names are registered in the Company's Register of Shareholders on 4 May 2018 (recording date) at 16.00 Western Indonesia Time; and
 - A remaining of US\$216,724,283 or equals 68% from the Company's net profit of the year attributable to the Owners of the Company is recorded as retained earnings to finance the Company's business activities.
- Approving the delegation of power and authority to the Board of Directors to determine the schedule and procedures of the dividend's distribution and to announce it in accordance with the prevailing laws.

Third Meeting Agenda:

- Approve to determine of salary and/or other benefits for the entire members of the Company's Board of Commissioners including the Independent Commissioner which in total after having deducted for income tax is in the amount of no more than US\$1,100,000 per year commencing from the closing of this Meeting and the Meeting further ratify the Company's Board of Commissioners to determine the amount of salary and/or other benefits for the respective members of the Board of Commissioners.

- Approve to delegate the authorization to the Company's Board of Commissioners to determine the amount of salary and/or other benefits for every members of the Company's Board of Directors.

Fourth Meeting Agenda:

- Approve to appoint Accountant Bing Harianto of the "SATRIO BING ENY & REKAN" Public Accounting Firm - a member of Deloitte Touche Tohmatsu Limited and its successor or successors who are members of Deloitte Touche Tohmatsu Limited to audit the Financial Statements for the financial year of 2018.
- Approve to authorize the Board of Commissioners to stipulate the honorarium and other relevant requirements for the appointment of such Public Accounting Firm and to appoint a Replacement Accountant of the same Public Accounting Firm if, for whatever reason, such Public Accountant is unable to complete the audit of the Company's Financial Statements.

Fifth Meeting Agenda:

- Approve the re-appointment of members of the Board of Directors and Board of Commissioners for the new term of office, as well as the determination Independent Commissioner, so thereby the composition of the Board of Directors and the Board of Commissioners since closing of this Meeting, are as follows:

BOARD OF DIRECTORS

- President Director: Mr. Erwin Ciputra
- Vice President Director: Mr. Kulachet Dharachandra
- Vice President Director: Mr. Baritono Prajogo Pangestu
- Director: Mr. Lim Chong Thian
- Director: Mr. Piboon Srinantanakul
- Director: Mr. Fransiskus Rully Ariyawan

BOARD OF COMMISSIONERS

- President Commissioner: Mr. Djoko Suyanto (also acted as Independent Commissioner)
- Vice President Commissioner: Mr. Tan Ek Kia (also acted as Independent Commissioner)
- Commissioner: Mr. Ho Hon Cheong (also acted as Independent Commissioner)
- Commissioner: Mrs. Loeki Sundjaja Putra
- Commissioner: Mr. Agus Salim Pangestu
- Commissioner: Mr. Chaowalit Ekabut
- Commissioner: Mr. Cholanal Yanaranop

- Approve to grant the power of attorney with the rights of substitution to the Board of Directors of the Company to sign the deed of Statement of Meeting Resolution of such changes in the composition of the Board of Commissioners and the Board of Directors of the Company before the Notary, and to further notify the Minister of Law and Human Rights of the Republic of Indonesia, and to register it in the Company Register, and to perform any action required pursuant to the prevailing laws and regulations of the Republic of Indonesia.

In the Meeting was reported:

Sixth Meeting Agenda:

Report of Use of Proceeds Realization of several corporate actions which have been carried out.

Furthermore, in connection with the Second Agenda of the Meeting as mentioned above where the Meeting has decided to distribute payment of Cash Dividend for the Financial Year 2017 amounted to US\$0.00292 per share, it is hereby notified the Schedule and Procedures of the Cash Dividend for the Financial Year 2017 as follows:

SCHEDULE AND PROCEDURES OF THE CASH DIVIDEND DISTRIBUTION

NO	REMARKS	DATE
1	End of Trading Stocks Period With Dividend Rights (Cum Dividend) • Regular and Negotiation Markets • Cash Markets	30 April 2018 4 May 2018
2	Beginning of Trading Stocks Period Without Dividend Rights (Ex Dividend) • Regular and Negotiation Markets • Cash Markets	2 May 2018 7 May 2018
3	Date of the Register of Shareholders who entitled to receive Cash Dividend (Recording Date)	4 May 2018
4	Date of Payment of Cash Dividend for financial year 2017	22 May 2018

PROCEDURES OF THE CASH DIVIDEND DISTRIBUTION:

- This is an official announcement from the Company and the Company will not submit any particular announcement to shareholders.
- Cash Dividend will be distributed to the Company's shareholders whose names are registered in the Register of Shareholders of the Company on 4 May 2018 as of 4.00 pm Western Indonesia Time (hereinafter referred to as "the Eligible Shareholders").
- Payment of Cash Dividend:
 - For the Eligible Shareholders whose shares are still using script, payment of Cash Dividend shall be made by transfer into the Eligible Shareholders' bank account who has provided their bank names and account number in written notice and stamped Rp. 6,000,- to the Company's Share Administration Bureau, PT. Raya Saham Registra ("Registra"), domiciled in Plaza Sentral 2nd Floor, Jalan Jend. Sudirman Kav. 47 - 48, Jakarta 12930, Phone +6221 2525066, or the Company Head Office in Wisma Barito Pacific Tower A, 7th Floor, Jalan Let. Jend. S. Parman Kav. 62 - 63, Jakarta 11410, Phone +6221 5307950, the latest on 4 May 2018 as of 4.00 pm Western Indonesia Time, and with a copy of valid identification card (KTP) or passport, and the address in the KTP or passport must be the same with the address in Register of Shareholders of the Company.
 - For the Eligible Shareholders whose shares are in Collective Custody of Kustodian Sentral Efek Indonesia ("KSEI"), payment shall be made via KSEI and the Eligible Shareholders will receive the payment from Securities Company where the Eligible Shareholders open their account.
- Cash Dividend will be taxed in accordance with the applicable laws and regulations of taxes. The amount of taxes that will be charged will be the responsibility of Eligible Shareholders and deducted from the amount of Cash Dividend that is entitled to the Eligible Shareholders.
 - The Eligible Shareholders who are Domestic Corporate Tax Payer, are requested to submit copy of NPWP to KSEI or Registra the latest on 4 May 2018 as of 4.00 pm Western Indonesia Time. If upon the lapse of the said time, KSEI or Registra has not received copy of NPWP, the payment of Cash Dividend to Domestic Corporate Tax Payer will be subject to Income Tax at the rate of 30%.
 - The Eligible Shareholders who are Foreign Tax Payer whose withholding tax will use tariffs under the Agreement of the Avoidance of Double Taxation ("P38") shall comply with the requirements of Article 26 of the Income Tax Law, 36 of 2008 concerning the Fourth Amendment to Law no. 7 of 1983 concerning Income Tax as well as submitting DGT-1 or DGT-2 form that has been legalized by Corporate Tax Service Office of Stock Exchange to KSEI or Registra in accordance with KSEI rules and regulations, if upon the lapse of the said time, KSEI or Registra has not received of such documents, the Cash Dividend will be subject to Income Tax of Article 26 at the rate of 20%.
 - The Company's e-mail address with regard to taxation matters (Indonesia Withholding Agent): captax@capcc.com