



Chandra Asri

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

ANNOUNCEMENT
SUMMARY OF THE MINUTES OF
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

In order to comply with Article 32 paragraph (1) and Article 34 of the Financial Services Authority Regulation No. 32/POJK.04/2014 dated 8 December 2014 regarding Planning and Implementation of General Meeting of Shareholders of Public Companies as amended by the Financial Services Authority Regulation No. 10/POJK.04/2017 regarding the Amendment to the Financial Services Authority Regulation No. 32/POJK.04/2014 regarding Planning and Implementation of General Meeting of Shareholders of Public Companies, the Board of Directors of the Company hereby announces that the Company has conducted the Extraordinary General Meeting of Shareholders (the "Meeting") as follows:

- (A) On:
- Day/Date : Wednesday/ 5 February 2020
Time : 10.00 Western Indonesia Time until finish
Place : Wisma Barito Pacific Tower B, M Floor
Jl. Let. Jend. S. Parman Kav. 62-63, West Jakarta 11410
- Meeting Agenda : 1. Approval of the Company's proposed increase of capital by way of issuing pre-emptive rights ("Pre-Emptive Rights") to the Company's shareholders through Limited Public Offering III mechanism.
2. Approval of the amendment of Article 4 paragraph (2) of the Company's Articles of Association regarding the issued and paid-up capital, in connection with the realization of capital increment proceeds by granting Pre-Emptive Rights to the Company's shareholders through Limited Public Offering III mechanism.

(B) The members of Board of Directors and Board of Commissioners who attended the Meeting:

BOARD OF DIRECTORS

President Director : Mr. Erwin Ciputra
Vice President Director : Mr. Chatri Eamsobhana
Vice President Director : Mr. Baritono Prajogo Pangestu
Director : Mr. Andre Khor Kah Hin
Director : Mr. Somkoun Sriwattagaphong
Director : Mr. Fransiskus Ruly Aryawan
Director : Mr. Suryandi

BOARD OF COMMISSIONERS

President Commissioner : Mr. Djoko Suyanto
(also acted as Independent Commissioner and the Head of Audit Committee)
Commissioner : Mr. Ho Hon Cheong
(also acted as Independent Commissioner)
Commissioner : Mr. Agus Salim Pangestu
Commissioner : Mr. Lim Chong Thian

(C) The Meeting attended by 16,768,005,331 shares who have valid voting rights or equivalent to 94.025% of the total shares with valid voting rights issued by the Company.

(D) In the Meeting, the shareholders and/or their proxies have been given the opportunity to ask questions and/or give opinions related to Meeting agenda.

(E) First & Second Agenda : There were 1 (one) question from a shareholder and has been answered well by the Board of Director and the representative appointed by the Board of Director.

(F) Decision making mechanism in the Meeting is as follows:
Decision of the Meeting shall be made by deliberation. If deliberation can not be reached, then the voting will be casted by counting the non-approving, abstain and approving shares.

(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 in the Meeting are as follows:

Meeting Agenda	Approving	Non-Approving	Abstain
Agenda I	16,749,403,371 shares or 99.889%	17,319,960 shares or 0.0103%	1,282,000 shares or 0.008%
Agenda II	16,750,178,331 shares or 99.894%	16,545,000 shares or 0.099%	1,282,000 shares or 0.008%

(I) Resolutions of the Meeting are as follows:

First Agenda:

1. Approve the increase of issued and paid-up capital of the Company by issuing Pre-Emptive Rights with maximum of 7,166,479,740 shares with nominal value of Rp. 200.- per share ("Increase of Capital by Issuing Pre-Emptive Rights III"), which will be conducted upon the effectiveness of the Registration Statement.
2. Approve and grant power of attorney with the right of substitution, either in part or in whole, to the Board of Directors of the Company to perform any necessary actions in connection with the Increase of Capital by Issuing Pre-Emptive Rights III, by fulfilling the requirements which determined in the prevailing laws and regulations including POJK 32/2015, which including but not limited to:
 - I. Sign, print and/or issue an Abridged Prospectus, Corrections and/or Additions to the Abridged Prospectus, Initial Prospectus, Prospectus, Memo Info and/or all agreements and/or other documents in relation with the registration statement in the framework of the Increase of Capital by Issuing Pre-Emptive Rights III;
 - II. Determine the fixed number of shares issued in relation the Increase of Capital by issuing Pre-Emptive Rights III;
 - III. Determine the exercise price in the framework of the Increase of Capital by Issuing Pre-Emptive Rights III;
 - IV. Determine the fixed use of proceeds of the Increase of Capital by Issuing Pre-Emptive Rights III;
 - V. Determine the fixed schedule;
 - VI. Negotiate and sign other agreements related to standby buyer agreements with the terms and conditions as deemed good for the Company by the Board of Directors of the Company;
 - VII. Place the Company's shares in the collective custody of PT Kustodian Sentral Efek Indonesia (KSEI) in accordance with regulations of KSEI;
 - VIII. Record all of the Company's shares which have been issued and fully paid on the Indonesia Stock Exchange (IDX);
 - IX. Affirm one or more decisions listed in the Meeting's resolutions in one or more notarial deeds;
 - X. Conduct any necessary and/or required actions in connection with the Increase of Capital by Issuing Pre-Emptive Rights III, including those as required based on prevailing laws and regulations; and
 - XI. Conduct any other necessary and/or required action to perform the Increase of Capital by Issuing Pre-Emptive Rights III.

Second Agenda:

1. Approve the amendment of Article 4 paragraph (2) of the Company's Articles of Association in connection with the increase of issued and paid up capital of the Company by issuing Pre-Emptive Rights, i.e. from 17,833,520,260 shares to become up to 25,000,000,000 shares with the nominal value in the amount of Rp. 200.- per share, by regard to the applicable laws and regulations.
2. Delegate and grant power of attorney with substitution rights, either in part or in whole, to the Board of Commissioners of the Company, including to:
 - I. state the realization of number of shares which have been issued in the Public Offering with the Increase of Capital by Issuing Pre-Emptive Rights III, to perform the Meeting' resolution and to determine the fixed amount of issued and paid up capital of the Company as well as to state the amendment of Article 4 paragraph (2) of the Company's Articles of Association before the Notary, in connection with the increment of issued and paid up capital of the Company by granting Pre-Emptive Rights after the Increase of Capital by Issuing Pre-Emptive Rights III is completed, furthermore to notify such amendment of the Articles of Association of the Company to the Ministry of Laws and Human Rights of the Republic of Indonesia, and to perform any necessary actions in relation to such resolution in accordance with the prevailing laws and regulations;
 - II. for this purpose, it is entitled to appear before the notary or anyone as deemed necessary, provide and/or request necessary information, make or request to be made and sign the required deeds, letters and documents, in short to take all actions as deemed necessary and useful for the purposes as mentioned above, no action is excluded.

Jakarta, 7 February 2020
PT CHANDRA ASRI PETROCHEMICAL TBK
BOARD OF DIRECTORS

Jakarta Pos, 4 Klm x 200 mm