



**ANNOUNCEMENT
TO THE SHAREHOLDERS
THE SUMMARY OF MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk. ("Company")**

The Board of Directors of the Company wishes to announce to the Company's Shareholders that the Extraordinary General Meeting of Shareholders ("EGM") of the Company was held on 25 January 2019 at Danamas Room, Plaza Sinar Mas Land, Tower 2, 39th Floor, Jalan M.H. Thamrin No. 51, Central Jakarta 10350.

The EGM was commenced at 10.25 WIB (twenty five minutes past ten of the Western Indonesian Time) until 10.35 WIB (thirty five minutes past ten of the Western Indonesian Time).

The EGM was attended by the legitimate shareholders and proxies amounting to 2,791,907,251 (two billion seven hundred ninety one million nine hundred and seven thousand two hundred and fifty one) shares or representing 97.20% (ninety seven point twenty percent) of the total issued shares of the Company with valid voting rights as per the EGM date amounting to 2,872,193,366 (two billion eight hundred seventy two million one hundred ninety three thousand and three hundred sixty six) shares.

The EGM was attended by the members of the Board of Commissioners and the Board of Directors of the Company as follows:

1. Budi Wijana as the Vice President Commissioner;
2. Prof. DR. Susiyati B. Hirawan as the Independent Commissioner;
3. Drs. Endro Agung Partoyo as the Independent Commissioner;
4. Rafael B. Concepcion, Jr. as the Commissioner;
5. Jimmy Pramono as the Vice President Director;
6. DR. ING. Gianto Widjaja as the Director;
7. D. Agus Purnomo as the Director; and
8. Ir. Lukmono Sutarto as the Independent Director.

A. The agenda of the EGM is to approve the change of membership composition of the Board of Directors of the Company.

B. Prior to resolving the decisions, Chairman of the EGM rendered opportunities to the Shareholders of the Company to raise queries and/or expressed their opinions on the EGM Agenda. There were no queries raised relating to the EGM Agenda

C. All resolutions are taken by deliberation and consensus. Failure in reaching such mutual consensus, the resolutions shall be taken by hand raising voting.

The Company has appointed an independent notary, Mr. M. Nova Faisal, S.H., M.Kn. in calculating and/or validating votes.

D. The resolutions on the EGM Agenda were taken by deliberation and consensus.

E. The resolutions that have been taken at the EGM are as follows:

1. To well accept and approve the resignation of Mr. Edy Saputra Suradja as a Vice President Director of the Company effective since 29 October 2018;
2. To approve the appointment of Mr. Franciscus Costan as a Director of the Company effective since the closing of this EGM without prejudice to the right of the General Meeting of Shareholders to terminate him at any time;

Therefore the composition of the Company's Board of Directors will be as follows:

President Director	: Jo Daud Dharsono
Vice President Director	: Jimmy Pramono
Director	: Franciscus Costan
Director	: DR. ING Gianto Widjaja
Director	: D. Agus Purnomo
Independent Director	: Ir. Lukmono Sutarto

3. Granting the authority and power of attorney with substitution right to the Company's Board of Directors to conduct any actions in relation to the abovementioned resignation and/or appointment of members of the Company's Board of Directors, including but not limited to draw up and to cause drawn up and to sign any Deed and/or Document in regards with the resignation and/or appointment of members of the Company's Board of Directors, and notify changes of the Company's data to the Minister of Law and Human Rights of the Republic of Indonesia and to perform any other actions in accordance with regulations that are applicable to the Company.

Jakarta, 28 January 2019
PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk.
(PT SMART Tbk.)
Board of Directors