

To : The Bank of New York Mellon, Singapore Branch
One Temasek Avenue
#03-01 Millennia Tower
Singapore 039192

31 March 2017

011/AD/mt/III/2017-CTRP

Dear Sirs,

PT Ciputra Property Tbk

S\$200,000,000 Multicurrency Medium Term Note Programme

1. We refer to the trust deed dated 19 January 2015 (the "Trust Deed") made between PT Ciputra Property Tbk (the "Issuer") and The Bank of New York Mellon, Singapore Branch, as the same may be amended, modified or supplemented from time to time. This is a Certificate delivered under Clause 15.20 of the Trust Deed. Terms defined in the Trust Deed have the same meaning when used in this Certificate unless given a different meaning in this Certificate.
2. We hereby confirm that:
 - 2.1 There did not exist, as at a date not more than five days prior to the date of the certificate, and there had not existed since the date as of 31 October 2016 (the last Certificate date) any Event of Default or Potential Event of Default; and
 - 2.2 during the period between the date as of 31 October 2016 (the last Certificate date) and the date of this certificate, we have complied with the obligations contained in Trust Deed and the other Issue Documents.

Yours faithfully,

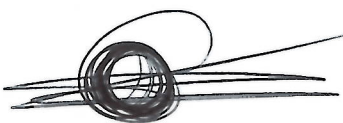
For and on behalf of

PT Ciputra Property Tbk

By: 

Name: Artadinata Djangkar 

Title: Director 

By: 

Name: Sugwantono Tanto 

Title: Director 