



PT CIPUTRA PROPERTY TBK

(established as a limited liability company in the Republic of Indonesia)

ANNOUNCEMENT

S\$65,000,000 5.625 per cent. Notes due 2018 comprised in Series 001 (ISIN: SG6VF4000006) (the “Notes”) issued by PT Ciputra Property Tbk (the “Issuer” or “CTRP”) pursuant to its S\$200,000,000 Multicurrency Medium Term Note Programme established on 19 January 2015.

Announcement of the results of the extraordinary general meeting of shareholders of PT Ciputra Development Tbk (“CTRA”), PT Ciputra Surya Tbk (“CTRS”) and the Issuer

Reference is made to the Invitation Memorandum dated 25 October 2016 issued by the Issuer to the Noteholders, and the announcement dated 5 December 2016 in relation to the re-scheduling of the extraordinary general meeting of shareholders of CTRA, CTRS and the Issuer. Unless otherwise defined, terms used in this announcement has the meaning given to it in the Invitation Memorandum.

The Issuer wishes to announce that:

- (a) OJK had on 23 December 2016 issued the Effective Statement declaring that the Merger Statement is effective on the basis that each of CTRA, CTRS and the Issuer is permitted to seek approval from its respective shareholders, in their respective extraordinary general meeting of shareholders, for the Merger provided that such approval is conditioned upon the maximum number of shares to be purchased from the dissenting shareholders of each of CTRA, CTRS and the Issuer to the Merger not exceeding 2.5% of the total issued shares of each of CTRA, CTRS and the Issuer, respectively; and
- (b) The shareholders of each of CTRA, CTRS and the Issuer, in their respective extraordinary general meeting of shareholders, had on 27 December 2016 approved the Merger provided that such approval is only effective if the maximum number of shares to be purchased from the dissenting shareholders of each of CTRA, CTRS and the Issuer do not exceed 2.5% of the total issued shares of each of CTRA, CTRS and the Issuer, respectively.

In view of the foregoing:

- (i) If the maximum number of shares to be purchased from the dissenting shareholders of each of CTRA and the Issuer does not exceed 2.5% of the total issued shares of each of CTRA and the Issuer, respectively, the Issuer expects to announce to Noteholders that all Consent Settlement Conditions and Tender Settlement Conditions have been satisfied, and expects to pay the Consent Fee and the Purchase Price within 5 business days after 10 January 2017.
- (ii) If the maximum number of shares to be purchased from the dissenting shareholders of each of CTRA and the Issuer exceeds 2.5% of the total issued shares of each of CTRA and the Issuer, respectively, the Consent Settlement Conditions and the Tender Settlement Conditions will not have been fully satisfied, as the conditional approval of the Merger from the shareholders of each of CTRA and the Issuer obtained at the extraordinary general meeting of CTRA and the Issuer would not be effective and would therefore not be deemed to have been duly obtained.

The Issuer expects to be able to determine the maximum number of shares to be purchased from the dissenting shareholders of each of CTRA, CTRS and the Issuer on or about 10 January 2017, and will update the Noteholders of developments in due course.

By Order of the Board
PT Ciputra Property Tbk

30 December 2016