

PT Bumi Serpong Damai Tbk
Domiciled in Kabupaten Tangerang
("Company")

Announcement of Resolution of Annual General Meeting of Shareholders

Board of Directors PT Bumi Serpong Damai Tbk, domiciled in Kabupaten Tangerang (hereinafter referred as "Company"), hereby announced that the resolutions of Annual General Meeting of Shareholders held on Tuesday, 20 May 2014 at JW Marriott Hotel Jakarta, Dua Mutiara 3, Level 2, Jalan DR. Ide Anak Agung Gde Agung Kav.E.1.2. No.1&2, Mega Kuningan, Jakarta Selatan 12950 (hereinafter referred as "Meeting"), in the following resolutions:

Agenda 1, resolved:

1. To approve the Company's annual report for the fiscal year of 2013;
2. To ratify the Company's annual report for the fiscal year 2013 that has been audited by the Public Accountant Office of Mulyamin Sensi Suryanto & Lianny, as contained in the Independent Auditor's Report number 01390314SA dated 14 February 2014, with Not Modified;
3. To approve the report on the Company's Board of Commissioners' supervisory duties for the fiscal year of 2013; and
4. To give full release and discharge (*"acquit et decharge"*) to the Company's Directors and Board of Commissioners from their management and supervision in the year of 2013, as long as their managerial and supervisory actions are reflected in the Company's annual report for the fiscal year of 2013.

Agenda 2, resolved:

1. To decide the use of the Company's net profit for the fiscal year of 2013, i.e. Rp. 2.691.395.994.424.- (two trillion and six hundred ninety-one billion and three hundred ninety-five million and nine hundred ninety-four thousand and four hundred twenty-four Rupiah), with details as follows:
 - a. Rp. 2,000,000,000.00 (two billion Rupiah) shall be set aside as reserve fund to comply with the provision of Article 23 of the Company's Articles of Association and Article 70 of the Law concerning Limited Liability Companies;
 - b. Rp. 275.577.695.880,- (two hundred and seventy-five billion and five hundred seventy-seven million and six hundred ninety-five thousand and eight hundred eighty Rupiah) or Rp. 15,00 (fifteen Rupiah) per share shall be distributed as cash dividends for the fiscal year of 2012 to the Company's shareholders;
 - c. The balance of Rp. 2.413.818.298.544 (two trillion and four hundred thirteen billion and eight hundred eighteen million and two hundred ninety-eight thousand and five hundred forty-four Rupiah) shall be booked as retained earnings for the Company's working capital.
2. To give power and authority to the Company's Board of Directors to determine procedure for distribution of cash dividends and make announcement thereof in accordance with the applicable regulations of law.

Agenda 3, resolved:

With respect to the IDX circular letter No. SE-00001/BEI/02-2014 dated 4 February 2014, to inform in the Meeting, Independent Director of the Company is Ibu Monik William as of the closing of Annual General Shareholder Meeting 2014.

Agenda 4, resolved:

1. To give authority to the Company's Board of Commissioners to determine the remuneration of the Company's Board of Directors for the fiscal year of 2014;
2. a. To determine that the total salary or honorarium and other allowances for the Company's Board of Commissioners for the fiscal year of 2014 shall be at least the same as that received in the fiscal year of 2013;
- b. To give power to the Company's President Commissioner to determine the amount and distribution of the total salary or honorarium and other allowances of each member of the Company's Board of Commissioners for the fiscal year of 2014.

Agenda 5, resolved:

To give power to the Company's Board of Directors to appoint a Public Accountant registered in the Financial Services Authority (previous known as Bapepam-LK) who will audit the Company's financial statement for the fiscal year of 2014 and give authority to the Company's Board of Directors to determine the total honorarium and other requirements for appointment of the said Public Accountant.

Agenda 6, to accept report from Directors:

Report on the use proceeds of Shelf Registered Bond I ("Bond"), details of the use proceeds of the Bond until the period of December 2013, are as follows:

- Total amount of Shelf Registered Bond I : Rp. 1.750.000.000.000,-
- Total expenses : Rp. 13.300.000.000,-

a. Land acquisition in BSD City	Rp. 347.340.000.000,-
b. Housing, commercial and office development in BSD City	Rp. 690.904.000.000,-
c. Working Capital	Rp.347.340.000.000,-

Schedules and procedures for cash dividends

PT Bumi Serpong Damai Tbk

Fiscal Year 2013

1. Schedule of Cash Dividend Distribution

Cash dividend will be distributed to shareholders whose names are recorded on List of Shareholders of the Company on June 17, 2014 until 16:15 WIB (Recording Date) with the following provisions:

- 12 June 2014 : Cum Dividen in regular market and negotiation;
- 13 June 2014 : Ex Dividen in regular market and negotiation;
- 17 June 2014 : Cum Dividen in the cash market;
- 18 June 2014 : Ex Dividen in the cash market;
- 1 July 2014 : Payment of cash dividends.

2. Procedures for the distribution of cash

- a. Cash dividend will be distributed to shareholders whose names are recorded in the Register of Shareholders (Recording Date) on June 17, 2014 until with at 16.15 WIB;
- b. For shareholders whose shares are registered in collective custody at KSEI, payment of cash dividends will be paid through KSEI and will be distributed to the securities account of Company Securities and/or the Custodian Bank on July 1, 2013. Payment of cash dividends will be delivered by KSEI to shareholders through the Securities Company and custodian bank where the shareholder

open the securities account. As for shareholders whose shares are not listed in the collective custody at KSEI, cash dividend will be paid by wire transfer to the account of shareholders, by notifying in writing the name and bank account number to:

PT Bumi Serpong Damai Tbk
Sinar Mas Land Plaza
BSD Green Office Park, Jl. Grand Boulevard, BSD City
Tangerang 15345 - Indonesia
Phone (021) 50368368
Fax. (021) 50588275
Up : Corporate Secretary

no later than 3 (three) working days before the payment of cash dividends.

- c. Cash dividends will be subject to tax in accordance with laws prevailing tax. The amount of tax imposed will be borne by the Shareholders and will be deducted from the entitlement amount of cash dividends paid to shareholders.
- d. Shareholders who are domestic taxpayer in the form of legal entity which has not submitted a Taxpayer Identification Number (NPWP) are required to submit to the KSEI or Share Registrar PT Sinartama Gunita, Plaza BII, Tower 1, 9th Floor Jalan MH No Thamrin. 51, Jakarta Pusat, no later than the date of June 20, 2013 at 16:15 WIB. If exceed the time limit, KSEI or BAE still have not received a NPWP, then the cash dividend paid to the Indonesian Legal Entities will be subject to income tax of 30%.
- e. Shareholders who are Foreign Taxpayers who will use rate based on the Double Taxation Avoidance Agreement (P3B) must comply to the requirements of article 26 of the Income Tax Law No.36/2008 and submit legalized Certificate of Domicile (SKD) to KSEI or BAE no later than June 20, 2013 at 16:15 WIB, without legalized SKD then cash dividends payment will be subject to income tax article 26 of 20%.
- f. Copy proof of tax dividend deduction for shareholders which are recorded in collective custody KSEI can be taken at the securities company and/or custodian bank where shareholders open the securities account while the script shareholder can be taken in Company's Share Registrar.

Tangerang, 22 May 2014
PT Bumi Serpong Damai Tbk
Directors