



Domiciled in Tangerang

**ANNOUNCEMENT OF SUMMARY OF MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
PT ASIAPLAST INDUSTRIES Tbk (“COMPANY”)**

The Board of Directors of the Company hereby announce to the shareholders of the Company that the Company has convened the Annual General Meeting of Shareholders for the financial year of 2018 (the “Meeting”).

A. The Meeting has been convened on/at:

Day / Date : Thursday, 16 May 2019
Time : 09.30 WIB – finish
Venue : PT Asiaplast Industries Tbk
Jl. K.H. E.Z. Muttaqien No. 94
Kelurahan Gembor, Kecamatan Periuk
Kota Tangerang - Banten

Agenda of the Meeting:

1. Annual Report on the activities and progress of business of the Company for the financial year ended on 31 December 2018.
2. Approval and ratification on the Company’s Balance Sheet and Profit and Loss Report for the financial year ended on 31 December 2018 and the grant of release of discharge to the member of Board of Commissioners and Board of Directors for their supervision and management activities conducted within the financial year ended on 31 December 2018.
3. The determination of the usage of Company’ profit for the financial year ended on 31 December 2018.
4. The authorization to the Board of Commissioners to appoint an independent public accountant who will audit the Company’s financial statement for the financial year ended on 31 December 2019 and the authorization to the Board of Directors to determine the honorarium of such independent public accountant together with the terms of such appointment.
5. The determination of salary and honorarium of the Company’s Board of Commissioners and the authorization to the Board of Commissioners to determine the salary and honorarium of the Board of Directors for the financial year of 2019.
6. The change of the composition of Board of Directors of Company.
7. The amendment and affirmation of the Company's objectives and purposes and business activities as set forth in the Company's Articles of association in accordance with the Standard Classification of Business field of Indonesia (KBLI) year 2017 ("KBLI 2017") by fulfilling the Regulations No.IX.J.1 regarding the Guidance of Articles of Association of Companies that Make Public Offering of Equity Securities and Public Company, attachment to the Decree of the Chairman of the Capital Market and Financial Institution Supervisory Board Number KEP-179/BL/2008 dated 14 May 2008 ("Regulation IX.J.1").

B. The member of Board of Commissioners and Board of Directors who attended the Meeting were:

| BOARD OF COMMISSIONERS | |
|-----------------------------|---------------|
| Independent Commissioner | Susanto Tjioe |

| BOARD OF DIRECTORS | |
|----------------------|----------------------|
| President Director | Wilson Agung Pranoto |
| Independent Director | Rofie Soeandy |
| Director | Albert Sugianto |

C. The Meeting was attended by shareholders or proxies who own 1,179,389,648 shares with the valid voting rights or equal to 86,55% of the total shares with the valid voting rights that has been issued by the Company.

D. In the Meeting the shareholders/proxies were given the opportunity to ask question and/or give opinion related to each of Agenda.

E. The mechanism of resolutions was as follows:

The resolutions of the Meeting have been made through deliberation to reach consensus. In the event of non-consensus, there will be voting.

F. The number of shareholders/proxies who ask questions and the result of voting in each agenda of Meeting were as follows:

| Agenda | Number of Shareholders/Proxies who ask questions | Result of Voting | | |
|--------|--|--|---------|---------|
| | | For | Against | Abstain |
| 1 | 0 | 1,179,389,648 shares (100% of shares who attended the Meeting) | 0 | 0 |
| 2 | 0 | 1,179,389,648 shares (100% of shares who attended the Meeting) | 0 | 0 |
| 3 | 0 | 1,179,389,648 shares (100% of shares who attended the Meeting) | 0 | 0 |
| 4 | 0 | 1,179,389,648 shares (100% of shares who attended the Meeting) | 0 | 0 |
| 5 | 0 | 1,179,389,648 shares (100% of shares who attended the Meeting) | 0 | 0 |
| 6 | 0 | 1,179,389,648 shares (100% of shares who attended the Meeting) | 0 | 0 |
| 7 | 0 | 1,179,389,648 shares (100% of shares who attended the Meeting) | 0 | 0 |

G. The resolutions of the Meeting:

1. approve the Annual Report on the activities and progress of business of the Company for the financial year ended on 31 December 2018.
2. approve and ratify the Company's Balance Sheet and Profit and Loss Report for the financial year ended on 31 December 2018 and the grant of release of discharge to the member of Board of Commissioners and Board of Directors for their supervision and management activities conducted within the financial year ended on 31 December 2018.
3. Approve the determination not to distribute dividend to the shareholders and the allowance for the reserves (compulsory reserves) for the fiscal year ended on 31 December 2018.
4. approve the authorization to the Board of Commissioners to appoint an independent public accountant who will audit the Company's financial statement for the financial year ended on 31 December 2019 and the authorization to the Board of Directors to determine the honorarium of such independent public accountant together with the terms of such appointment.
5. approve the determination of salary and honorarium of the Company's Board of Commissioners for the financial year of 2019 in the maximum amount of Rp.5.500.000.000 (five billion and five hundred million Rupiah) and the authorization to the Board of Commissioners to determine the salary and honorarium of the Board of Directors
6. approve the honorable dismissal of Mr Tae Gye Kang from his position as Director of the Company as of the closing of the Meeting, therefore as the result of such dismissal of Mr Tae Gye Kang and by referring to the amendment on the Regulation of Indonesian Stock Exchange No.I-A based on Decree of Board of Directors of PT Bursa Efek Indonesia No.Kep-00183/BEI/12-2018 dated 26 December 2018 that no longer stipulates the obligation to have an Independent Director, the composition of the Board of Directors and the Board of Commissioners of the Company as of the closing of the Meeting become as follows:

Board of Directors

- President Director : Wilson Agung Pranoto
- Director : Rofie Soeandy
- Director : Albert Sugianto

Board of Commissioners

- President Commissioner : Alexander Agung Pranoto
- Independent Commissioner: Susanto Tjioe

Grant of power of attorney to the Board of Directors to restate the above resolutions in a separate deed and to conduct all necessary actions.

7. approve:

- the amendment and affirmation of the Company's objectives and purposes and business activities as set forth in the Company's Articles of association in accordance with KBLI 2017 by fulfilling Regulation IX.J.1.
- The grant of power of attorney to the Board of Directors to compose the Company's objectives and purposes and business activities in the Company's Articles of Association and to restate the above resolutions in a separate deed and to conduct all necessary actions.

Tangerang, 20 May 2019
PT ASIPLAST INDUSTRIES Tbk
Board of Directors