

**ANNOUNCEMENT OF
SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
AND THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS 2017 &
SCHEDULE CASH DIVIDEND PAYMENT FOR THE FINANCIAL YEAR 2016
PT TIFA FINANCE Tbk.**

The Board of Directors of PT TIFA FINANCE Tbk, (the "Company"), domiciled in South Jakarta, hereby announce that the Company has convened the Annual General Meeting of Shareholders (AGM) and the Extraordinary General Meeting of Shareholders (EGM) (hereinafter referred to collectively as the "Meeting")

A. Day/Date. Time, Place and Agenda

Day/Date : Friday, 2 June 2017
Venue : Seminar Room 2 PT Bursa Efek Indonesia
Gedung Bursa Efek Indonesia Tower 2 Lt. 1
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190
Time : 02.19 pm - 03.00 pm Western Indonesia Time (AGM)
03.06 pm - 03.16 pm Western Indonesia Time(EGM)

Agenda of the AGM :

1. To approve and validate the Annual Report for the financial year ended 31 December 2016 including the Company's activities report, the Company's Financial Statements, the Supervisory Report of the Board of Commissioners and the Company's Financial Statements for the financial year ended 31 December 2016 and grant a full release and discharge of responsibility ("acquit et de charge") to the Board of Commissioners and Directors for the 2016 period;
2. To determine the distribution of the Company's net profit for the financial year ended 31 December 2016;
3. To approve the appointment of the Public Accountant to audit the Company's financials for the year ended 2017 and to determine the honorarium for the Public Accountant including other requirements related to the appointment;
4. To determine the remuneration and honorarium for the Board of Directors, Board of Commissioners and the Sharia Supervisory Board for the 2017 period;
5. To approve the change in composition of the Sharia Supervisory Board.

Agenda of the EGM :

1. To amend article 16 of the Company's Articles of Association pertaining to the duty and authority of the Board of Directors;
2. To Approve the Board of Directors in pledging more than 50% (fifty percent) of the Company's assets in 1 (one) financial year including 1 (one) or cumulative transactions (either partial or correlated) in order to obtain credit facilities for funding with terms and conditions as well as, the collateral value deemed fit by the Board of Directors in accordance with the Company's Articles of Association and prevailing regulation.

B. Members of the Company's Board of Directors, Board of Commissioners and Sharia Supervisory Board in Attendance.

1. The Annual General Meeting of Shareholders "(AGM)".

President Director	:	BERNARD THIEN TED NAM
Director	:	ESTER GUNAWAN
Independent Director	:	TJAHJA WIBISONO

President Commissioner	:	LISJANTO TJIPTOBIANTORO
Commissioner	:	SNG CHIEW HUAT
Independent Commissioner	:	ANTONIUS HANIFAH KOMALA
Independent Commissioner	:	FX. BAGUS EKODANTO

Chairman of Sharia Supervisory Board	:	IGGI HARUMAN ACHSIEN
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2. The Extraordinary General Meeting of Shareholders (EGM)

President Director	:	BERNARD THIEN TED NAM
Director	:	ESTER GUNAWAN
Independent Director	:	TJAHJA WIBISONO

President Commissioner	:	LISJANTO TJIPTOBIANTORO
Commissioner	:	SNG CHIEW HUAT
Independent Commissioner	:	ANTONIUS HANIFAH KOMALA
Independent Commissioner	:	FX. BAGUS EKODANTO

Sharia Supervisory Board	:	JAENAL EFFENDI
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C. Attendance of Shareholders

1. The Annual General Meeting of Shareholders "(AGM)".

The shareholders in attendance and/or represented in the Meeting consist of 933.677.700 shares or equal to 86.48% of 1.079.700.000 total number of shares that has been issued by the Company with valid voting rights.

2. The Extraordinary General Meeting of Shareholders (EGM)

The shares in attendance and/or represented in the Meeting consist of 933.677.700 shares or equal to 86.48% of 1.079.700.000 total number of shares that has been issued by the Company with valid voting rights.

D. Process of Resolution in the Meeting

The process of Resolution during the Meeting is based on deliberation and consensus. In the event that a consensus cannot be reached, a final resolution is concluded by way of voting.

E. Opportunity to Ask Questions and/or Comment & Resolution by Voting

The Shareholders shall be given opportunities to ask questions and/or share their opinions related to each item on the Meeting Agenda but the Shareholders in attendance did not raise any questions nor shared their opinions.

- None of the Shareholders or their proxies who attended at the Meeting gave non affirmative votes.
- None of the Shareholders or their proxies who attended at the Meeting abstained.
- All the shareholders or their proxies who attended at the meeting gave affirmative votes.
- Therefore, the resolution was approved by the Meeting by way of deliberation and consensus.

F. The AGM Resolution

1. Agenda - Item 1

- a. To approve and validate the Annual Report for the financial year ended 31 December 2016 including the Company's activities report, the Company's Financial Statements, the Supervisory Report of the Board of Commissioners and the Company's Financial Statements for the financial year ended 31 December 2016 and grant a full release and discharge of responsibility ("acquit et de charge") to the Board of Commissioners and Directors for the 2016 period
- b. To approve and grant full release and discharge to all members of the Board of Directors and Board of Commissioners from responsibility (*acquit et décharge*) for their management and supervisory actions during the year 2016, as long as their actions are reflected in the Company's Annual Report.

2. Agenda – Item 2

- a. To approve the distribution of the Net profit of the Company for the financial year ended 2016 as follows :
 - 1) Cash dividend to the amount of IDR 6.478.200.000,- (six billion four hundred and seventy eight million and two hundred thousand Rupiah) or 36,84% of the Company's net profit , or equal to IDR 6,- per share before tax to be paid.
 - 2) IDR. 50,000,000,- (fifty million Rupiah), shall be allocated to "General Reserves"
 - 3) Remaining balance of IDR. 11,055,923,000,- (eleven billion, fifty five million, nine hundred and twenty three thousand Rupiah) shall be treated as "Retained Earnings".
- b. Grant power and authority to the Board of Directors to perform all necessary actions related to the Cash Dividend Payout and its related process and procedures.

3. Agenda – Item 3

- a. To appoint the Public Accountants - Mirawati, Sensi, Idris to audit the company's financials for the year ended 2017
- b. To grant power and authority to members of the Board of Commissioners to replace the Public Accountant in the event that the appointed Public Accountant for whatever reason is unable to finish the audit and financial statements for the financial year 2017, and to determine the honorarium and other requirements for the Public Accountant

4. Agenda – Item 4

- a. To determine the salaries and honorarium for members of the Board of Commissioners based on the Company's Financial Statements for the Financial Year ended 31 December 2017 with a maximum of IDR. 2,500,000,000,- (two billion five hundred million Rupiah) gross and to grant authority to the President Commissioner to determine the distribution with reference to the Nomination and Remuneration Committee's recommendation.

- b. To grant authority to the Board of Commissioners to determine the salaries and honorarium for members of the Board of Directors and the Sharia Supervisory Board with reference to the Nomination and Remuneration Committee's recommendation.

5. Agenda – Item 5

- a. To approve the change of the Sharia Supervisory Board members :
 - 1) To approve the resignation of Chairman and member of the Sharia Supervisory Board, Mr. Iggi Haruman Achsien and Mr. Yulizar Djamaludin Sanrego. We graciously thank them for their dedication and services to the Company during their term in office.
 - 2) To appoint Mr. Jaenal Effendi as a member of the Sharia Supervisory Board, and to set the appointment for the period and tenure until the close of the Annual General Meeting of Shareholders in 2018. The composition of the Sharia Supervisory Board is as follows :
Member of the Sharia Supervisory Board : Mr. Jaenal Effendi
- b. To grant authority and substitution rights to the Board of Directors to perform all necessary actions related with this agenda in accordance with the prevailing laws and regulations including, to state in notarial deeds and to notify any changes of the composition of the Sharia Supervisory Board, announcing to the relevant authorities for all and any necessary actions related to the resolution in accordance with the prevailing regulations.

The EGM Resolution

1. Agenda - Item 1

- a. To approve changes to Article 16 Clause 3 the Company's Articles of Association pertaining to the duty and authority of the Board of Directors. Previously it was stated :
Article 16 Clause 3 :
The Board of Directors has a right to directly represent the Company either inside or outside of the court pertaining to all things and all events, to bind the Company with other parties and vice versa and to perform all actions either managing or ownership but limitation :
 - 1) To borrow or to lend money on behalf of the Company (excluding, borrowing or lending money in accordance with Article 3 of the Company's Articles of Association in relation with the Company's purpose, aim and business activity).
 - 2) To set up new businesses or to collaborate with other companies either domestic or overseas.Should the above limits (as determined by the Board of Commissioners' meeting) be exceeded from time to time, the Board of Directors must obtain the Board of Commissioners' approval.

Amendments to Article 16 Clause 3 of the Company's Articles of Association states :

Article 16 Clause 3 :

The Board of Directors has a right to directly represent the Company either inside or outside of the court pertaining to all things and all events, to bind the Company with other parties and vice versa and to perform all actions either managing or ownership but with limitation :

- 1) To lend money on behalf of the Company (excluding lending money in accordance with Article 3 of the Company's Articles of Association in relation with the Company's purpose, aim and business activity).
 - 2) To set up new businesses or to collaborate with other companies either domestic or overseas.
- Should the above limits (as determined by the Board of Commissioners' meeting) be exceeded from time to time, the Board of Directors must obtain the Board of Commissioners' approval.

- b. Approval to grant authority and substitution rights to the Board of Directors to perform all necessary actions in connection with such resolution, including but not limited to stating/declaring such resolution in notarial deed, to amend and/or to recompile Article 16 Clause 3 the Company's Articles of Association or overall from Article 16 the Company's Article of Association in accordance with the resolution as required by and pursuant to the provision of the prevailing laws and regulations, to draw up or to have the documents drawn up as well as, to sign the deeds and letters or documents required, and further to apply for approval and/or to notify the relevant authorities of the Meeting's resolutions and/or the amendments and/or additions thereto in any form whatsoever as required to obtain the said approval, to take all and any necessary actions with prevailing regulations.

2. Agenda – Item 2

- a. Approval for the Board of Directors to pledge more than 50% (fifty percent) of the Company's assets in 1 (one) financial year including 1 (one) or cumulative transactions (either partial or correlated) in order to obtain credit facilities for funding with terms and conditions as well as, the collateral value deemed fit by the Board of Directors in accordance with the Company's Articles of Association and prevailing regulation.
- a. Approval to grant authority and substitution rights to the Board of Directors to perform all necessary actions in connection with such resolution, including but not limited to stating/declaring such resolution in notarial deed, as required by and pursuant to the provisions of the prevailing laws and regulations, to draw up or to have the documents drawn up as well as to sign the deeds and letters or documents required, and to take all and any necessary actions with prevailing regulations.

G. Schedule of Cash Dividend Payment for Financial Year 2016

In accordance with the decision of the AGM Agenda 2 – Item 2 as mentioned above where the Company has decided to distribute dividends for the Financial Year 2016 to shareholders to the amount of IDR 6.478.200.000,- (six billion four hundred and seventy eight million and two hundred thousand Rupiah) or 36,84% of the Company's net profit, or equal to IDR 6,- gross per share.

Schedule for the Financial Year 2016 cash dividend payout is as follows:

No	Activities	Date
1	Last trading date of the Company's shares with entitlement for dividend (cum Dividend) - Regular and Negotiated Markets - Cash Market	9 June 2017 14 June 2017
2	First trading date of the Company's shares without entitlement for dividend (ex Dividend) - Regular and Negotiated Markets - Cash Market	12 June 2017 15 June 2017
3	Recording Date	14 June 2017
4	Payment Date	6 July 2017

Procedures of Cash Dividend Payment

1. The Cash Dividend shall be paid to Shareholders of the Company whose names are registered in the Registrar of Shareholders on 14 June 2017 and/or in the sub securities account in PT Kustodian Sentral Efek Indonesia ("KSEI") as at the close of Indonesian Stock Exchange trading session on 14 June 2017 at 16.00 Western Indonesia Time (Recording Date).
2. For those Shareholders of the Company whose shares are deposited in KSEI, the cash dividend shall be paid through KSEI and distributed to the securities account of the Securities Companies and/or Custodian Banks in KSEI on 6 July 2017. The receipt of the payment of the Cash Dividend shall be given by KSEI to the Securities Companies and/or the Custodian Banks where the Shareholders have opened their accounts. For shareholders whose shares are not deposited in the collective deposit in KSEI, the Cash Dividend shall be transferred directly to the shareholders' accounts.
3. The Cash Dividend is subject to taxes as stipulated under the prevailing laws and regulations. Each shareholder is responsible for the tax payable on the cash dividend in accordance with the applicable tax rates.
4. Shareholders in the form of a legal entity who are considered as Onshore Tax Payers and have not registered their Tax Registration Number (NPWP) are requested to submit their NPWPs to KSEI or to the Company Share Registrar at PT Ficomindo Buana Registrar, Wisma Bumiputera Lt. M , Suite 209, Jl, Jenderal Sudirman Kav. 75, Jakarta 12910 at the latest by 14 June 2017 at 16.00 Western Indonesia Time. Without a registered NPWP, the Cash Dividend will be subjected to a withholding tax rate of 30 %
5. For Shareholders whose shares are deposited in KSEI, you may collect your Cash Dividend Tax Deduction Statements at the Securities Company and/or the Custodian Banks where the Shareholders have opened their securities accounts and at the Company Share Registrar for the holders of script shares.

Jakarta, 6 June 2017
PT TIFA FINANCE Tbk

The Board of Directors