

**ANNOUNCEMENT
RESOLUTIONS OF THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS
("ANNUAL MEETING") AND
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
("EXTRAORDINARY MEETING")**

A. ANNUAL MEETING

1. Approved and accepted the Annual Report & Financial Statement for the year ended December 31, 2007, as well as granting the full release & discharge to the Board of Commissioners & Board of Directors for their supervision & management.
2. Approved in authorizing the Board of Commissioners to appoint an Independent Public Accountant to audit the accounts of the Company for the year ended December 31, 2008, approving the fee thereof & other requirements for such appointment.
3. Approved the remuneration of the Commissioners for 2008, not more than Rp.3.250.000.000,-, which its distribution shall be decided in the Commissioner's Meeting and delegated to the Board of Commissioner the authority to approve the compensation for the Board of Directors for year 2008.
4. Approved:
 - a. In giving a Power of attorney for the Board of Directors to adopt the resolutions for this Annual Meeting in a Resolution of Meeting deed and others for the effectiveness of the execution of the resolutions of this Annual Meeting.
 - b. Date of effectiveness of the resolutions of the Annual Meeting is as of the closing of the Annual Meeting.

B. EXTRAORDINARY MEETING

1. Approved and authorized the Board of Directors to adjust of the Company's Article of Association in accordance to the Law of Republic of Indonesia number 40 of 2007 concerning Limited Liability Company and Bapepam Rules number IX.J.1 dated May 14,2008 concerning the Main Articles for the Article of Association of Companies conducting Public Offerings and Public Companies
2. Independent shareholders of the Company approved the conflict of interest loan transaction between the affiliated parties of the Company, PT Taman Harapan Indah to PT Mahkota Kemayoran Realty;
3. Approved:
 - a. Power of attorney for the Board of Directors to adopt the resolutions for this Extraordinary Meeting in a Resolution of Meeting deed and others for the effectiveness of the execution of the resolutions of this Extraordinary Meeting.
 - b. Date of effectiveness of the resolutions of the Extraordinary Meeting is as of the closing of the Annual Meeting.

Jakarta, 02nd July 2008
Board of Directors