

PT PIONEERINDO GOURMET INTERNATIONAL Tbk
("The Company")

ANNOUNCEMENT
SUMMARY OF THE GENERAL MEETING OF SHAREHOLDERS

The Company's Directors hereby informed that the Company's Annual General Meeting of Shareholders ("Annual GM") and Extraordinary General Meeting of Shareholders ("Extraordinary GM") have been conducted on Wednesday, May 9, 2018, located in CFC Center floor 6, Jl. Palmerah Utara No.100, Jakarta 11480, a summary of Minutes of Meeting as follows:

I. The Presence of the Board of Commissioners and the Directors of the Company.

The Annual GM and the Extraordinary GM were attended by the incumbent Board of Commissioners and the Directors of the Company.

The Board of Commissioners :

Mrs. Murniaty Kartono	: President Commissioner and Independent Commissioner
Mr. Kusuwandi Tamin	: Commissioner
Mrs. Tjhin Leeris Harni	: Commissioner

The Members of Directors :

Mr. Henkie Sutjicawan	: President Director
Mr. Iskonda Japiar Budhi	: Director
Mr. Teh Kian Kun	: Director
Mr. Edi Triyanto	: Independent Director

II. Chairman of the Meeting

The Annual GM and the Extraordinary GM were led by Mrs. Murniaty Kartono, as the Commissioner in accordance with the Summary of the Meeting of the Board of Commissioner dated April 23, 2018

III. Public Notary

Notary who invited to prepare Minutes of Meeting at the Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders is Mrs. Mala Mukti, S.H., LL.M., a public notary in Jakarta.

IV. Quorum of the Presence of the Shareholders

The Annual GM was attended by the Shareholders and/or the Proxies of the Shareholders of 202,519,298 shares or 91.72% votes from 220,808,000 total shares issued by the Company.

The Extraordinary GM was attended by the Shareholders and/or the Proxies of the Shareholders of 212,520,898 shares or 96.25% suara dari total 220.808.000 votes from 220,808,000 total shares issued by the Company.

V. Question and Answer Session

In every agenda of the Annual GM, the Shareholders and/or the Proxies of the Shareholders present at the meeting were given opportunities to ask questions and/or opinions regarding the matter in question, however there were no questions and/or opinions articulated during the session.

In every agenda of the Extraordinary GM, the Shareholders and/or the Proxies of the Shareholders present at the meeting were given opportunities to ask questions and/or opinions regarding the matter in question, however there were no questions and/or opinions articulated during the session.

VI. Mechanism for Decision-Making

The decisions in each agenda of the Annual GM and the Extraordinary GM were made by deliberations for consensus.

VII. The Agendas of the Annual GM

1. Annual Report for Financial Year of 2017
 - a. Approval to the Company's Directors Report on the Company's Operating Revenue and Activities.
 - b. Ratification of the Company's Financial Report
 - c. Ratification of the Board of Commissioners' Supervisory Report.
2. Dismissal and appointment for members of the Board of Commissioners which their period has ended.
3. Stipulation of the salary and/or other allowances of the members of Directors and the members of the Board of Commissioners of the Company and as its implementation will be given authority to the board of Commissioners with the right of substitution to the President Commissioner and President Director.
4. Appointment of the Public Accountant in charge of the Company's bookkeeping for the Financial Year of 2018.

VIII. The Decisions of the Annual GM

The Decisions in the First Agenda:

1. a. To cordially accept and approve the Board of Directors Report on the Company's Operating Revenue and Activities during 2017;
 - b. ratify the Company's Financial Report for the Financial Year ended on Desember 31, 2017 audited by Public Accountant Office of Amir Abadi Jusuf, Aryanto, Mawar and Partners as it turns out from its letter dated March 26, 2018, Number : R/194.AGA/raf.1/2018 with unqualified opinion;
 - c. ratify the Company's Board of Commissioners' Supervisory Report for the Financial Year 2017.
2. with the approval of the Report on the Company's Operating Revenue and Activities and the ratification of the Company's Financial Report, the Annual GM provided release and discharge of the full responsibilities (Acquit Et Decharge) to the all members of Directors on all their management actions as well as the members of the Board of Commissioners on their supervisory measures during the

Financial Year of 2017 as recorded on the Company's Financial Report.

The Basis for the Decision in the First Agenda :

Votes: Agree: 202.519.298, Abstain: 0, Disagree: 0

The Decisions in the Second Agenda:

1. Reaffirmed the dismissal of Mrs. Tjhin Leeris Harni, due to her term of office as Commissioner of the Company and expressed her gratitude for all the works and services that have been given for the progress of the Company.
2. To re-appoints Mrs. Tjhin Leeris Harni as Commissioner of the Company effective from the closing of this Meeting until the closing of the 3rd Annual General Meeting of Shareholders held in 2021.
3. Authorize with substitution rights to the Board of Directors of the Company to perform all actions in respect of the above decisions including but not limited to declare in a separate notarial deed, notify the alteration of the Company's data to the Ministry of Justice and Human Rights of the Republic of Indonesia as well as to perform all actions deemed favorable and it is necessary to achieve that purpose.

- With the reappointment of Mrs. Tjhin Leeris Harni as Commissioner of the Company, since the close of the Meeting, the composition of the Directors and Board of Commissioners of the Company is as follows:

- Directors

President Director	: Mr. Henkie Sutjicawan
Director	: Mr. Iskonda Japiar Budhi
Director	: Mr. Teh Kian Kun
Independent Director	: Mr. Edi Triyanto

- Board of Commissioners

President Commissioner	: Mrs. Murniaty Kartono
and Independent Commissioner	
Commissioner	: Mrs. Tjhin Leeris Harni
Commissioner	: Mr. Kusuwandi Tamin

The Basis for the Decision in the Second Agenda:

Votes: Agree: 202.519.298, Abstain: 0, Disagree: 0

The Decisions in the Third Agenda :

To grant authority to the Board of Commissioners with the right of substitution to the President Commissioner and the President Director in stipulating the salary and/or other allowances of the members of Directors and the members of the Board of Commissioners

The Basis for the Decision in the Third Agenda :

Votes: Agree: 202.519.298, Abstain: 0, Disagree: 0

The Decisions in the Fourth Agenda Keempat :

Delegate and To grant power to the Directors to appoint a Public Accountant Office which will be assigned to be in charge of the Company's bookkeeping for the Financial Year of 2018 and grant authority to the Directors to stipulate the honorarium of the aforementioned Public Accountant Office.

The Basis for the Decision in the Fourth Agenda :

Votes: Agree: 202.519.298, Abstain: 0, Disagree: 0

IX. The Agendas of the Extraordinary GM

To give approval to the Directors to borrow from the Bank, venture capital companies, finance companies, or other Third Parties as well as to offer and/or transfer the majority or the whole assets of the Company in compliance with the Provisions of Article 102 of Law Number 40 Year 2007 on Limited Liability Company and for the execution of such approval is authorized to the Board of Commissioners.

X. The Decisions of the Extraordinary GM

To give approval to the Directors to borrow from the Bank, Venture Capital Companies, Finance Companies, or other Third Parties as well as to offer and/or transfer the majority or the whole assets of the Company in compliance with the Provisions of Article 102 of Law Number 40 Year 2007 on Limited Liability Company until the time of the next Annual GM and to maintain the precautionary principles, the implementation of the authority to grant this approval is given to the Board of Commissioners and authorize with the substitution rights to the Board of Directors to restate the decisions of this Meeting in a notarial deed.

The Basis for the Decision of the Extraordinary GM:

Votes: Agree: 212.520.898, Abstain: 0, Disagree: 0

Jakarta, May 14, 2018

PT PIONEERINDO GOURMET INTERNATIONAL Tbk
The Board of Directors