

**PRESS RELEASE OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
PT GOLDEN ENERGY MINES Tbk**

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PT Golden Energy Mines Tbk, domiciled in Jakarta Pusat (the "**Company**"), on this day Tuesday, dated 17 November 2015 has held Extraordinary General Meeting of Shareholders ("EGM"), having placed in Sinar Mas Land Plaza, Tower II, 39th floor, Paseo Room, Jln. MH Thamrin No. 51, Jakarta Pusat 10350, has discussed and approved as follow :

1. Approve and accept to change the Article 10 paragraph (2), paragraph (3), paragraph (4) and paragraph (6), Article 12 paragraph (5) and paragraph (7), Article 14 paragraph (3) and paragraph (13), Article 15 paragraph (5) and paragraph (6), Article 17 paragraph (1) and paragraph (14), Article 18 paragraph (5) and Article 19 paragraph (2) of the Articles of Association of the Company to be adjusted with OJK rule number 32/POJK.04/2014 concerning to the Planning and Conducting the General Meeting of Shareholders of the Public Company and OJK rule number 33/POJK.04/2014 concerning to the Board of Directors and Board of Commissioners of the Issuer or Public Company.

Give the authority and/or power of the Board of Directors and/or Corporate Secretary of the Company, either together or individually to declare this first agenda in a Notarial deed. Including but not limited to make, sign or request to make all required deeds, letters and documents, appearing before the parties/authorities, including notaries, submit an application to the corresponding authority for approval or do everything deemed necessary and useful to the Company in connection with the first agenda, without making any exceptions and taking into account the relevant legislation.

2. Approve and accept the appointment of Mr. Prof. Dr. Ir. Irwandy Arif, M.Sc. as Independent Commissioner replacing the position left by the late Mr. Agus Tagor for the remaining term applicable.

So that the Board of Commissioners and Board of Directors that as at the conclusion of the Meeting until the next General Meeting of Shareholders 2016 to be as follows:

Board of Commisioners

President Commissioner	:	Lay Krisnan Cahya
Vice President Commissioner	:	Avinash Ramakant Shah
Commissioner	:	Jack Djaksahari Bujung
Independent Commissioner	:	Ketut Sanjaya
Independent Commissioner	:	Dr. Ir. Bambang Setiawan
Independent Commissioner	:	Prof. Dr. Ir. Irwandy Arif, M.Sc.

Board of Directors

President Director	:	Fuganto Widjaja
Vice President Director	:	Sulekera Lingadevaru Ravi
Director	:	Bambang Heruawan Haliman
Director	:	Kumar Krishnan
Director	:	Mochtar Suhadi
Independent Director	:	Indradjaja Lazuardi

In connection with the above, thus proposed that this meeting give the authority and/or power of the Board of Directors and/or Corporate Secretary of the Company, either together or individually to declare this second agenda in a Notarial deed, including but not limited to make, sign or request to make all required deeds, letters and documents, appearing before the parties/authorities, including notaries, submit an application to the corresponding authority for approval or do everything deemed necessary and useful to the Company in connection with the second agenda, without making any exceptions and taking into account the relevant legislation.

### **PT Golden Energy Mines Tbk at a Glance**

PT Golden Energy Mines Tbk (GEMS), founded on 13 May 1997, owns 13 subsidiaries, 11 of which currently engaged in thermal coal mining and trading, with calorific value ranges between 3,900 and 6,600 (gross as received or gar). GEMS has exclusive mining rights over concession areas in South Kalimantan, Jambi and Central Kalimantan covering an aggregate of 38,165 hectares with total resources and reserves of approximately 2 billion tonnes and 600 million tonnes, respectively. It produced around 6.162 million tonnes of coal and sold around 6.459 million tonnes as at 30 September 2015.

GEMS, listed on the Indonesia Stock Exchange, is a subsidiary of Golden Energy and Resources Limited (GEAR) which principally engaged in the exploration, mining, and marketing of coal and owns forestry concession rights in Kalimantan Selatan. GEAR is a subsidiary of PT Dian Swastatika Sentosa Tbk (DSS), listed on Indonesia Stock Exchange, the flagship company of Sinar Mas for the power sector. The shareholding pattern of GEMS constitutes 66.9998% with GEAR, 30% with GMR Group of India, and the remaining with general public. GEMS posted net profit of USD 2,893,568 and on net sales of USD 246,114,101 as at 30 September 2015.

### **For any further queries, please contact :**

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