

PRESS RELEASE

PT GARDA TUJUH BUANA TBK HELD EGMOS

PT Garda Tujuh Buana Tbk held its Extraordinary General Meeting of the Shareholders in Hotel Ritz Carlton on 22nd of October 2012. This meeting was attended by 71.33% of shareholders and their proxy's of existing shareholders.

The decision was taken to approve the change in the address of the Company from Graha Menara Hijau 9th Floor Suite 904 JL MT Haryono Kav.33 Cikoko, Pancoran South Jakarta to become Graha Menara Hijau 5th Floor Suite 501A JL MT Haryono Kav.33 Cikoko, Pancoran South Jakarta.

The second decision was to approve the appointment of new President Commissioner Mr M.L.Pur who replaced the outgoing President Commissioner Mr Fakir Chand whose term was expired; Mr Fakir Chand was given release & discharge at the closing of the EGMOS for the acts done by him in the due course of law.

One new Director Mr Octavianus Wenas was appointed in this meeting. Two Directors Mr Sharan Pal an unaffiliated Director & Mr Simmer Deep as Director also had their terms expired & were not reappointed by the shareholders, however both the outgoing directors were given release and discharge for the acts done in the due course of law. currently have three members on its Board of Commissioners & five members on the Board of Directors. In the opinion of the Company the existing strength of the BOC & BOD is sufficient to run the Company operations.

Company however apologies to the shareholders for the disruption created by Mr Fakir Chand & Mr Sharan Pal & Mr Simmer Deep the outgoing President Commissioner & Directors respectively during the meeting who left the meeting only after the insistence from Notaries & the Registrar of Shares. The Company strongly rebuts the assertion made in the some newspapers that three of its officials were arrested. The company states that no official was arrested nor detained by the police for any purpose.