CORRECTION TO THE INVITATION TO
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

In connection with the changes in agenda and date of Extraordinary General Meeting of Shareholders ("Meeting"), and to comply with Article 10 paragraph 8 of the Company’s Articles of Association, the Board of Directors of the Company hereby announce that, in relation to the correction to the changes in agenda and date of Extraordinary General Meeting of Shareholders which was previously set on Juli 29, 2016 as announced by the Company on July 2, 2016 on International Media newspaper, Indonesian Stock Exchange’s website, and the Company’s website, the Meeting is rescheduled to:

Day/Date : Monday/ August 8, 2016
Time : 10.30 WIB (Western Indonesian Time) – end
Place : Training Room of PT. Argo Pantes Tbk., Jl. M.H Thamrin KM. 4 Cikokol Tangerang.

The agenda of the Meeting which will be held on date and place as abovementioned are as follow:
1. Approval of the Amendment to the Article 4 paragraph 1 of the Company’s Articles of Association relating to the increase of the Company’s authorized capital.

Remark: The Company intends to increase its authorized capital to Rp 671.114.900.000,- (six hundred seventy one billion one hundred forty million nine hundred thousand rupiah).

2. Approval of the Increase of Issued and Paid-up Capital of the Company through the Issuance of a Rights Issue (Limited Public Offering)

Remark: The Company intends to execute and complete the increase of issued and paid-up capital through a Rights Issue of 1,006,672,350 (one billion six million seventy two thousand three hundred fifty) new shares, at maximum, within a reasonable period of time, but not later than 12 months as of the date of approval of EGMS.

3. Approval of the Amendment to the Article 15 paragraph 3 of the Company’s Articles of Association.

Remark: Addition of duties and powers of Board of Directors as contained in the Article 15 paragraph 3 of the Company’s Articles of Association to adjust with the provision of Article 102 of Law No. 40 of 2007 concerning Limited Liability Company, that reads: Any legal measure to assign or pledge the Company’s assets exceeding 50% (fifty percent) of the Company’s net worth as collateral on any indebtedness in one transaction or a series of
separate or interrelated transactions, including to the financial institution or bank, shall first obtain an approval of a General Meeting of Shareholders.

4. Approval of the pledge of Land together with the Buildings erected thereon as described in the Right-to-Build Certificate No.15 on behalf of PT. Argo Pantes located at Desa Gandamekar, Cibitung Bekasi in relation to the Credit Facility obtained by the Company’s Affiliate - PT Argo Manunggal Triasta, from Financial Institutions (including bank).

Remark: The credit facility obtained by the Company’s Affiliate - PT Argo Manunggal Triasta, from financial institution (including bank) will be allocated for the Company to improve its productivity and business performance.

5. Approval of disposal of the Company’s assets, namely machineries located at Desa Gandamekar Cibitung, Bekasi.

Remark: In relation to the non-operating machines and in order to strengthen the Company’s cash, the Company intends to dispose its asset in form of machines located at Desa Gandamekar, Cibitung, Bekasi to its Affiliate, PT Lawe Adyaprima Spinning Mills.

Notes:

1. For the purpose of this Meeting, the Company will not send a separate invitation to each of the Shareholders and this
advertisement of invitation serves as an official invitation to the Company's Shareholders.

2. Shareholders who are entitled to attend or be represented at the Meeting are:
   a. For shares of the Company which are not deposited in Collective Custody, only legitimate Shareholders of the Company whose names are recorded in the Register of Shareholders of the Company’s Securities Administration Bureau ("Biro Administrasi Efek/BAE"), namely PT EDI Indonesia at the latest on July 14, 2016 at 16.00 WIB (Western Indonesian Time)
   b. For shares of the Company which are deposited in Collective Custody, only Shareholders whose names are recorded in the Sub-Securities Account of PT Kustodian Sentral Efek Indonesia ("KSEI") on the closing of trading at the Indonesian Stock Exchange on July 14, 2016 at 16.00 WIB (Western Indonesian Time)

3. a. The Shareholders who are unable to attend the Meeting may be represented by their proxies by presenting a legitimate Power of Attorney as determined by the Board of Directors of the Company, on the condition that members of Board of Directors, of Board of Commissioners, and employees of the Company may act as the proxies, but the votes they cast in the Meeting shall not be counted
   b. Form of Power of Attorney may be obtained during office hours at the Company’s office, PT Argo Pantes Tbk., Jl.
M.H. Thamrin Km 4, Cikokol Tangerang 15117, Banten, Indonesia, Phone No.: (62-21) 55753838 Fax. No.: (62-21) 55773999 or at the Company’s BAE, PT. EDI Indonesia, Wisma SMR 10th floor, Jl. Yos Sudarso Kav. 89 Jakarta 14350, Phone No.: (62-21) 6505829, Fax. No.: (62-21) 6505987.

c. All Power of Attorney must be received by the Company’s Board of Directors at the address as shown in item 3.b above, no later than 3 (three) business days prior to the date of Meeting or on Wednesday, August 3, 2016.

4. All shareholders or their proxies who will attend the Meeting are kindly requested to bring and submit a copy of their Resident Identity Card or other identity cards to the Company’s officer for meeting registration prior to entering the Meeting room.

5. The shareholders representing a legal entity including limited liability company, cooperative, foundation, or superannuation fund must bring a copy of their complete articles of association and deed of appointment of members of Board of Directors and Board of Commissioners or the recent composition of the management.

6. The Shareholders whose shares deposited in Collective Custody KSEI shall bring a Written Confirmation for the Meeting (Konfirmasi Tertulis Untuk Rapat/KTUR) which can be obtained through the Member of the Stock Exchange or the Custodian Bank.
7. Materials of the Meeting are accessible at the Company's website (www.argopantes.com) as of the date of this Invitation and may also be obtained for free at the Company’s office upon the written request of the Shareholders during business hours.

8. In order to facilitate the arrangement and order of the Meeting, the Shareholders or their proxies are kindly requested to be present at the Meeting place 30 (thirty) minutes prior to the commencement of the Meeting.

Jakarta, July 15, 2016

PT Argo Pantes Tbk.

Board of Directors of the Company