



ANNOUNCEMENT TO THE SHAREHOLDERS
RESOLUTIONS OF ANNUAL AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF
PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk. (the "Company")

Board of Directors of the Company hereby announces the resolutions of the Annual and Extraordinary General Meeting of Shareholders of the Company held on 15 May 2008 at Paseo Room, Plaza BII Tower II, 39th Floor, Jalan M.H. Thamrin No. 51, Jakarta 10350 which have been approved and resolved as follows:

ANNUAL GENERAL MEETING OF SHAREHOLDERS

1. Approval on the Annual Report of the Board of Directors of the Company for financial year ended on 31 December 2007;
2. Approval and authorization on the Annual Calculation of the Company for financial year ended on 31 December 2007 which has been audited by Public Accountant Firm of Mulyamin Sensi Suryanto, as contemplated in the report dated 6 February 2008, number 623208SA, with unqualified opinion and granting of acquit et de charge to the Board of Commissioners and the Board of Directors of the Company for all their supervisory and management actions during financial year ended on 31 December 2007, as long as those supervisory and management actions were described in the respected Annual Report;
3. Approval on distribution of final dividend for financial year 2007 of Rp 5,- (five rupiah) per share. The payment of dividend will be conducted according to the following schedule and procedure:

A. SCHEDULE OF CASH DIVIDEND DISTRIBUTION

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| a. Cum dividend in Regular and Negotiation Market | 06 June 2008 |
| b. Ex dividend in Regular and Negotiation Market | 09 June 2008 |
| c. Cum dividend in Cash Market | 11 June 2008 |
| d. Ex dividend in Cash Market | 12 June 2008 |
| e. Recording date | 11 June 2008 |
| f. Cash dividend payment | 25 June 2008 |

B. PROCEDURES FOR CASH DIVIDEND PAYMENT

- a. This announcement is formal announcement from the Company and the Company will not send separate announcement letter to the Shareholders.
- b. Cash Dividend will be distributed to the Shareholders which name is contained in the Company's Register of Shareholders (recording date) dated 11 June 2008 at 16.00 Western Indonesian Time (WIB).
- c. For the Shareholders whose shares are registered with PT Kustodian Sentral Efek Indonesia (KSEI), the payment of cash dividend will be conducted through the respective Account Holder in KSEI. The Written Confirmation regarding the result of cash dividend distribution will be provided by KSEI to the respective securities company and/or custodian bank. Then, the Shareholders will receive the information of their balance from their respective securities company and/or custodian bank where the Shareholders hold their accounts.
- d. For the Shareholders whose shares are not registered with KSEI, the Company will conduct the dividend distribution through bank transfer to the respective bank account of the Shareholders. Therefore, the Shareholders shall inform their bank account number in written at the latest on 11 June 2008 to the Share Administration Bureau of the Company:

PT Sinartama Gunita
 Plaza BII Tower III 12th Floor
 Jln. M.H. Thamrin No. 51, Central Jakarta 10350
 Ph. : (021) 3922332 Fax. : (021) 3923003

- e. The Company will apply Income Tax Deduction in accordance with the applicable tax regulations for the payments of Cash Dividend. The income tax will be borne by the Shareholders and will be deducted from the cash dividend of the Shareholders.
- f. In accordance with the Circular Letter of the General Directorate of Taxation No. SE-08/Pj.35/1993 as amended by S-101/Pj.43/1996, for the Foreign Shareholders, the income tax deduction will be adjusted based on tariffs determined by the Tax Treaty of Income Tax article 26, the respective shareholders are obliged to submit the original of the Letter of Domicile at the latest on 11 June 2008 at 16.00 WIB to :
 - i. KSEI through the Account Holders (for the Shareholders whose shares are registered with KSEI) ;
 - ii. The Company's Share Administration Bureau : PT Sinartama Gunita, Plaza BII Tower III, 12th Floor, Jl. M.H. Thamrin No. 51, Central Jakarta 10350, Ph. : (021) 3922332 Fax. : (021) 3923003 (for the Shareholders whose shares are not registered with KSEI).

For the Foreign Shareholders which country of domicile has tax treaty with Indonesia but they can not submit the original of the Letter of Domicile, the payment of dividend will be deducted by Income Tax article 26 with a tariff of 20% (twenty percent). The deduction of Income Tax article 26 with a tariff of 20% (twenty percent) is also prevail to the Foreign Shareholders which country of domicile does not have tax treaty with Indonesia.
- g. The evidence of the deduction on the dividend can be obtained from :
 - i. KSEI through the Account Holders (for the Shareholders whose shares are registered with KSEI);
 - ii. The Company's Share Administration Bureau : PT Sinartama Gunita, Plaza BII Tower III, 12th Floor, Jl. M.H. Thamrin No. 51, Central Jakarta 10350, Ph. : (021) 3922332 Fax. : (021) 3923003 (for the Shareholders whose shares are not registered with KSEI).

4. a. Approval on dismissal and appointment of the Board of Commissioners and the Board of Directors of the Company, with effect since 16 May 2008, to continue the remaining service period of the former Board of Commissioners and Board of Directors, which is until the end of Annual General Meeting of Shareholders in 2010, except for Mr Simon Lim, as newly appointed Vice President Commissioner, with effect since 16 May 2008 and whose service period will be ended together with other members of Board of Commissioners. In relation to this matters, granting the power of attorney with the right of substitution to the Board of Directors to act accordingly, but not limited, to prepare or have it prepared and to sign all respective necessary documents in relation to the dismissal and appointment of the Board of Commissioners and the Board of Directors and to register the new composition of Board of Commissioners and Board of Directors in the Company Register in accordance with Law No. 3 Year 1982 regarding Obligation of Company Registration.
- b. Approval on determination of the salary and honorarium of Board of Commissioners, at maximum of 20% above their current salary and honorarium.
- c. Approval on granting authority to the Board of Commissioners to determine the salary and honorarium of Board of Directors.

The composition of new Board of Commissioners and Board of Directors of the Company are as follows:

President Commissioner	: Franky Oesman Widjaja	President Director	: Jo Daud Dharsono
Vice President Commissioner	: Muktar Widjaja	Vice President Director	: Budi Wijana
Vice President Commissioner	: Simon Lim	Vice President Director	: Edy Saputra Suradja
Independent Commissioner	: DR. Teddy Pawitra	Director	: H. Oeminto
Independent Commissioner	: Hajjah Ryani Soedirman	Director	: Gianto Widjaja
Independent Commissioner	: Susiyati B. Hirawan	Director	: Jimmy Pramono
Commissioner	: Rachmat Gobel	Director	: Djanadi Bimo Prakoso
Commissioner	: Rafael B. Concepcion, Jr.		

5. Approval on granting power of attorney to the Board of Directors to appoint an independent public accountant that will conduct audit on financial books of the Company for year ended on 31 December 2008 and granting powers to the Board of Directors in determining the independent public accountant's fees and other requirements related to the appointment.

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

1.
 - a. Approval on the Company's proposed transactions which will be conducted since 1 January 2009, which deemed to have conflict of interest which contemplated in the Circular Letter covering operational, marketing and financial in accordance with the basic criteria of transaction as described in Chapter II point C of the Circular Letter and examination and research procedure as described in Chapter II point F of the Circular Letter;
 - b. Confirming the approval on all similar transactions with the same basic criteria with the IPT Transactions that have been recorded in annual financial statements that have been audited in previous years;
 - c. Granting power of attorney to the Board of Directors and Board of Commissioners of the Company to conduct all actions deemed necessary for the transactions, including negotiating with related parties, preparing or have it prepared and signing of all necessary documents, receiving or conducting payment and rendering explanations to authorities, one and other without exception.
2. Granting power of attorney to the Board of Directors of the Company, with the right of substitution, to change the Article of Association of the Company in respect to Law No. 40 Year 2007 regarding Limited Liability Company and to conduct all actions deemed necessary for the changes of the Article of Association of the Company, including to sign all respective necessary documents.

Jakarta, 16 May 2008

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk.
(PT SMART Tbk.)
Board of Directors