

No : KSEI-6944/JKS/0706

Jakarta, July 24th 2006

Attention:

Board of Directors

Account Holder

PT Kustodian Sentral Efek Indonesia (KSEI)

Re : Time Frame for Stock Split of the LIPPO KARAWACI Tbk, PT (LPKR) Share and Series I Lippo Karawaci Tbk (LPKR-W1) Warrant

Acting upon information we received from the following Issuer,

Issuer : **LIPPO KARAWACI Tbk, PT**
Share Code and Name : **LPKR, LIPPO KARAWACI Tbk**
Old Share ISIN Code : **ID1000067903** (Previous Nominal Value: Rp. 500,-)
New Share ISIN Code : **ID1000104102** (New Nominal Value: Rp. 250,-)
Old Warrant ISIN Code : **ID4000016201** (Previous Exercise Price: Rp. 1.750,-)
Old Warrant ISIN Code : **ID4000017902** (New Exercise Price: Rp. 875,-)

and referring to Stock Exchange Announcement Number: Peng-04/BEJ-PSJ/SS/07-2006, we herewith inform that the aforementioned Issuer intends to perform Stock Split under the following provisions:

Stock Split Ratio of Previous Nominal Value of Rp. 500,- per share into New Nominal Value of Rp. 250,- per share. Unit Stock Split Ratio = 1 : 2 and Stock Split Ratio of Previous Exercise Price of Rp. 1.750,- per warrant into New Exercise Price of Rp. 875,- per warrant.

The Time Frame for the Stock Split is as follows:

No.	Activity	Date
1.	End of Series I Warrant and Share Trading applying Previous Nominal Value (Rp. 500,- per share) – Regular and Negotiated Market	July 27, 2006
2.	Start of Series I Warrant and Share Trading applying New Nominal Value (Rp. 250,- per share) – Regular and Negotiated Market	July 28, 2006
3.	Final Date of Series I Warrant and Share transaction settlement applying Old Nominal Value of Rp. 500,- Determining date of Warrant/Shareholders entitled to Stock Split proceeds (<i>Recording Date</i>)	August 01, 2006
4.	Distribution date of Stock Split result Series I Warrant and Shares bearing New Nominal Value of Rp. 250,- per share – day-start. Start of Series I Warrant and Share Trading applying New Nominal Value (Rp. 250,- per share) – Spot Market. Starting Date of Series I Warrant and share transaction settlement applying New Nominal Value of Rp. 250,- per share.	August 02, 2006

PT Kustodian Sentral Efek Indonesia

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and in a Time Line illustrated as follows:

27/07/2006	28/07/2006	01/08/2006	02/08/2006	Etc.
End of Old Nominal Value Share Trading (Regular and Negotiated Market)		End of Settlement upon Old Nominal Trading	Stock Split proceeds distribution in C-BEST (day-start)	
	Start of New Nominal Value Share Trading (Regular and Negotiated Market)	Determining date of Shareholders entitled to Stock Split proceeds (<i>Recording Date</i>)	Start of Settlement upon New Nominal Trading	
Securities Deposit Confirmation still applying Old Nominal			Securities Deposit Confirmation already applying New Nominal (Stock Split result)	

KSEI will perform this Stock Split Share distribution through C-BEST by applying the Mandatory Conversion (MCONV) Module.

In correlation with this Stock Split we advise Account Holders to consider the following matters:

1. Calculation of Corporate Action upon Stock Split is conducted through C-BEST based on amount of Securities and Name of Shareholder recorded as Sub Account at KSEI on Recording Date.
2. Stock Split result amount adjusted Shares will be distributed through C-BEST on Distribution Date (Effective Date).

The manual for the application of this facility through C-BEST is provided in the KSEI home page <http://www.ksei.co.id> (menu down load file)

It is thus conveyed.

PT Kustodian Sentral Efek Indonesia

Sulistyo Budi
Central Depository Services Div. Head

Dharma Setyadi
Customer Relations Dept. Head
Central Depository Services Division

c.c. to:

1. Board of Directors - PT Bursa Efek Jakarta
2. Board of Directors - PT Bursa Efek Surabaya
3. Board of Directors - PT Kliring Penjaminan Efek Indonesia
4. Board of Directors - LIPPO KARAWACI Tbk, PT
5. Board of Directors - SHARESTAR INDONESIA, PT

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