



**ANNOUNCEMENT & NOTICE OF IMPLEMENTATION OF INCREASE OF CAPITAL STOCK
RESULTED FROM STATE CAPITAL PARTICIPATION WITHOUT RIGHT ISSUE OF PT GARUDA
INDONESIA (PERSERO) TBK.**

Pursuant to Article 14 on Regulation of the Financial Service Authority Number 38/POJK.04/2014 On Increase of Capital for Public Companies without Rights Issue ("POJK 38") and in relation to the implementation of the transaction plan of State Capital Participation without Right Issue ("PMNTHMETD") of the Company which has been approved by the Extraordinary Meeting of Shareholders dated 12 December 2014 ("EGMoS") and which has been set forth in Regulation of the Government of the Republic of Indonesia Number 36 of 2016 on Increase of State Capital Participation of the Republic of Indonesia in the Company Capital Stock (Persero) of PT Garuda Indonesia Tbk. ("PP No. 26 of 2016"), we hereby inform that the number of registered additional stocks is 17,649,621 (seventeen million six hundred forty nine thousand six hundred and twenty one) stocks with the Implementation Price of Rp 476.- (four hundred seventy six Rupiah). The schedules of the implementation of PMNTHMETD of the Company are as follows:

Date of Issuance / Distribution of New Stock	8 December 2016
Date of Registration of New Stocks in the Stock Market	9 December 2016
Notice of the Implementation Results of PMNTHMETD	13 December 2016

We highly appreciate your attention and support.

Jakarta, 2 December 2016
PT Garuda Indonesia (Persero) Tbk.

Director



ANNOUNCEMENT
PT Garuda Indonesia (Persero) Tbk. (GIAA)
Recorded on the Board: Primary
Peng-P-01014/BEI.PP2/12-2016
(see it on www.idx.co.id)

1. PT Bursa Efek Indonesia by virtue of its letter No. S-0741/BEI.PP2/11-2016 dated 30 November 2016 has approved the registration of shares resulted from capital addition without Right Issue of PT Garuda Indonesia (Persero) Tbk.
2. Details of the registered stocks are as follows:

Number of Shares	17,649,621
Par value of Shares	Rp459 per share
Implementation Value	Rp476 per share
Share Origin	Capital Addition without Right Issue
Registration Date	9 December 2016

3. Upon the share registration, the total number of shares of PT. Garuda Indonesia (Persero) Tbk. listed at the Indonesia Stock Exchange is 25,886,576,254.
4. Pursuant to the letter of the Minister of State-Owned Enterprises of the Republic of Indonesia No. S-914/MBU/D5/11/2016 dated 24 November 2016, the Minister of State-Owned Enterprises of the Republic of Indonesia approves that the new shares resulted from Capital Addition Without Right Issue shall be locked up for 1 (one) year since the new shares are listed at the Stock Market.

Yours Sincerely,

8 December 2016

[signed]
Kristina S Manullang
Head of Company Assessment
Division 2

[signed]
Eko Siswanto
Head of Share Trade Division

Copies to:

1. Chief Executive of Capital Market Supervision, the Financial Service Authority;
2. Director of Transaction Supervision, the Financial Service Authority;
3. Director of Financial Supervision for Companies in Service Sector, the Financial Service Authority;
4. Directors of PT Garuda Indonesia (Persero) Tbk.;
5. Directors of PT Datindo Entrycom;
6. Directors of PT Kustodian Sentral Efek Indonesia;
7. Directors of PT Kliring Penjaminan Efek Indonesia;
8. Directors of PT Indonesian Capital Market Electronic Library.