



PRESS RELEASE

No. 002PR/Intiland/CC/TVR/I/2018

FOR IMMEDIATE PUBLICATION

Intiland and Regional Developers Hold Groundbreaking Ceremony of Public Housing Development Project

Pacitan (10/1) – The national property developer, PT Intiland Development Tbk (Intiland; DILD), along with several regional developers, launched their public housing development project in support of One Million Homes Program and help deal with the issue of national housing backlog.

The joint developers held the groundbreaking ceremony marked the beginning of the development program, which will build home units available with Home Financing Liquidity Facility (FLPP). The ceremony, held on Wednesday, January 10, 2018 in Pacitan, East Java, at the site of the Puri Permata Indah residential area.

The groundbreaking ceremony was attended by representatives from each developer, contractors and other partners. Representing Intiland was Intiland's corporate secretary, Theresia Rustandi. Other attendees include Tomi Wistan and Oka Moerod, president director and president commissioner of PT Menara Tinggi Bertumbuh, respectively. Also attending the event were the 2011-2014 commissariat of Indonesian Real Estate Association (REI), Solo Raya chapter, Yulianto Kusumo; and the Motivator for the Development of Low-income Families Houses, Dadang Juhro.

Hendro S. Gondokusumo, vice chairman of the Property Sector of Indonesian Chamber of Commerce (KADIN) said such a joint venture could help build synergy between national and regional property developers. KADIN as the parent organization hopes partnership programs can become a model and be expanded, involving more developers that join REI as well as other property developer associations.

"Hopefully, Cooperation Partnership program continues to gain momentum, can involve many national and regional developers, and ensure the success of One Million Homes program," said Hendro S. Gondokusumo, who is also president director and chief executive officer of PT Intiland Development Tbk.

The start of the construction program is the follow up of the cooperation agreement between Intiland and several regional developers reached in October 2017. The cooperation partnership program



involves Intiland and three regional property developers: PT Menara Tinggi Bertumbuh (MTB), PT Cipta Griya Sriwijaya (CGS) and PT Multi Bangun Realtindo (MBR).

President Director of MTB, Tomi Wistan said within the framework of the cooperation agreement his company would develop new houses in the second phase of Puri Permata Indah development project. His party has established a collaboration which engages and empowers local businesses, whose business scopes all this time have been concentrated around Pacitan region, comprising Solo, Yogyakarta and East Java.

“We believe with this collaboration and joint venture with local businesses, the development of this project will be successful. We see that local businesses have a lot of potentials, as well as experience, resources, networking, and market knowledge,” Tomi said.

One of the businesses that join the venture, PT Citra Kahuripan Utama, is a local property contractor. The company also has a marketing network under *Somerset Property* banner.

President Director of PT Citra Kahuripan Utama, Anthony expressed his happiness with the opportunity to join this partnership program. He said that the partnership cooperation scheme could act as a good example for further development.

“This cooperation partnership program provides us, local businesses, experience and knowledge. This can help us to learn and grow,” Anthony said.

The partnership program is designed to help improve the quality of life of the people in some areas in Indonesia. All parties are committed and share mutual awareness of the need to provide solution to decent housing problem in the regions.

Puri Permata Indah is a four-hectare area development project Intiland has been developing since 2007 partnering with local contractors. The company is currently finishing the first phase of the development on a three-hectare land.

MTB plans to build 118 house units with the selling price of Rp130 million per unit under FLPP. The houses will occupy a flood-free area of one hectare, only five kilometers from the center of the city of Pacitan.

The partnership program with local developers gains a full support from the Property Department of Indonesian Chamber of Commerce (KADIN). The program is seen as one of the solutions to the issue of



national housing backlog, as well as a way to accommodate the government-designed balanced housing development initiative.***

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About Intiland

Intiland is a leading Indonesian real-estate developer with over 40 years of heritage. Listed on the Indonesia Stock Exchange since 1991, Intiland is known to be a trend-setter and innovator in the Indonesian property industry. Over the years, Intiland has developed some of the nation's most iconic buildings such as its two flagship office towers in Jakarta and Surabaya designed by the late Paul Rudolph, and The Regatta, a seafront luxury condominium in Pluit, North Jakarta, designed by Tom Wright (of Burj Al Arab fame). Its main township development in Surabaya, Graha Famili, has become one of the city's most prestigious addresses. Today, Intiland's diversified real estate portfolio includes residential townships, office towers, high-rise apartments, hospitality, industrial estates as well as sports and golf club management. Intiland aims to be the leading lifestyle concept property developer in Indonesia.

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