

Press Release

For Immediate Release

Ascendas and Metland Karyadeka to jointly develop a mixed-use project in Tangerang, Greater Jakarta, Indonesia

Jakarta, Indonesia, 20 May 2015 – Asia’s leading business space solutions provider Ascendas Group (Ascendas) has entered into a joint venture agreement with Indonesia’s PT Metropolitan Karyadeka Development (MKD) to develop a mixed-use development located in Tangerang, Greater Jakarta, Indonesia.

Ascendas and MKD will hold equal stakes in the joint venture project. MKD is a joint venture company between PT Metropolitan Permata Development, a wholly-owned subsidiary of leading property developer listed on the Indonesian Stock Exchange PT Metropolitan Land Tbk, and privately owned business group Karyadeka.

Situated within Metland Cyber City, the 9.7-hectare mixed-use development will comprise a mix of offices, apartments, retail and supporting amenities. The entire development is expected to enhance Metland Cyber City as a premier destination for businesses and a vibrant lifestyle community in the Greater Jakarta region.

Phase 1 of the project, which will be developed on 1.3 hectares of land, comprises residential apartments and office space with supporting amenities, providing a total gross floor area of about 130,000 square metres. Construction of Phase 1 is expected to commence in 2016.

Mr Manohar Khatani, Ascendas President & Group CEO, said: “This joint venture marks our first major foray in Indonesia, which is experiencing robust economic growth and rapid urbanisation. With an emerging middle class, and the expansion of businesses outside the city centre, there is strong demand for quality mixed-use developments in Greater Jakarta. We are excited to play a role in catalysing business growth and building thriving communities in Tangerang, and look forward to further development opportunities in Indonesia.”

Mr William Tay, CEO of Ascendas South East Asia, said: “Nestled in the centre of established suburban communities, this development is designed to cater for a variety of industries which are associated with Indonesia’s next stage of growth. We are pleased to partner MKD on our latest project in this region. Leveraging MKD’s in-depth local knowledge and insights, we are able to tailor the development to suit the needs of businesses and communities in Tangerang.”

Mr Nanda Widya, President Director PT Metropolitan Karyadeka Development, said: “We are excited to work with Ascendas, Asia’s leading provider of business space solutions in Asia, to jointly develop this project. Ascendas brings to the table a wealth of experience in master planning, development and property management. We look forward to creating a unique work-live-play development that will further inject vibrancy to the local community in Tangerang.”

Located 15 kilometres west of Jakarta’s central business district, Tangerang is the third largest urban area in Greater Jakarta, and is well-connected to Indonesia’s major transport infrastructure. It is situated 10 kilometres south of Soekarno-Hatta International Airport, three kilometres to Jakarta city’s Outer Ring Road, and is in close proximity to the Jakarta-Merak Highway, which connects the city to Merak Port.

Metland Cyber City, which will be launched in the third quarter of 2015, will provide a lively urban mixed-use destination offering a variety of services and ever-changing entertainment. Metland Cyber City is easily accessible from Jakarta-Merak toll road through new direct access km 11 toll exit, as well as from several main high-traffic roads crossing of the site. This sustainable eco-friendly city center features a network of lushly landscaped and shaded pathways that allows residents and visitors to meander through a series of parks and experience outdoor dining and entertainment and myriad retail shopping options. As an integrated live-work-play environment, Metland Cyber City also offers ample office space, roomy apartments, a luxury hotel, a spacious convention center, a vibrant lifestyle center with alfresco dining options, and entertainment. This diversity makes Metland Cyber City an attractive gathering place with wide market appeal.

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About Ascendas Group (www.ascendas.com)

Ascendas is Asia’s leading provider of business space solutions with more than 30 years of experience. Based in Singapore, Ascendas has built a strong regional presence and serves a global clientele of over 2,400 customers in 26 cities across 10 countries including Singapore, China, India, Malaysia, South Korea and Vietnam.

Ascendas specialises in master-planning, developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, hi-specs facilities, office and retail spaces. Leveraging on its track record and experience, Ascendas has introduced new business space concepts such as integrated communities and solutions which seamlessly combine high-quality business, lifestyle, retail and hospitality spaces to create conducive human-centric work-live-play-learn environments. Its flagship projects include the Singapore Science Park and Changi City at Changi Business Park in Singapore, International Tech Park Bangalore in India and Ascendas-Xinsu in Suzhou Industrial Park, China. Ascendas provides end-to-end real estate solutions, assisting companies across the entire real estate process.

In November 2002, Ascendas launched Singapore's first business space trust, Ascendas Real Estate Investment Trust (A-REIT), and in August 2007, Ascendas India Trust (a-iTrust) was listed as the first Indian property trust in Asia. In July 2012, Ascendas listed Ascendas Hospitality Trust (A-HTRUST), which comprises a portfolio of quality hotels in Australia, China, Japan and Singapore. Besides managing listed real estate funds, Ascendas also manages a series of private funds with commercial and industrial assets across Asia.

About PT Metropolitan Karyadeka Development

MKD is a joint venture company between PT Metropolitan Permata Development, a wholly-owned subsidiary of leading property developer listed on the Indonesian Stock Exchange PT Metropolitan Land Tbk, and privately owned business group Karyadeka. MKD will develop a mixed used project Metland Cyber City located in Cipondoh, Tangerang. An interchange currently being constructed at km 11 of the Jakarta-Merak toll road section to allow residents easy access to and from Jakarta and Tangerang. Completion of the interchange is expected to bring significant impact on the project's value.

About PT Metropolitan Land Tbk (www.metropolitanland.com)

PT Metropolitan Land Tbk (Metland) was established in 1994 and listed in Indonesia Stock Exchange (IDX) since June 2011. Metland is a well known award winning property developer stretching its portfolios in Java, Bali for the past 20 years. Metland's portfolio currently spans across residential project and commercial project that comprise shopping centers, star rated hotels and strata title properties.

Its residential project consist of Metland Menteng, Metland Puri, Metland Cyber City, Metland Tambun, Metland Transyogi, Metland Cileungsi and Metland Cibitung. Shopping malls include Metropolitan Mall, Grand Metropolitan and Plaza Metropolitan. Metland owns 4 hotels namely Horison Bekasi, Horison Seminyak Bali, @Hom Hotel Tambun and Metland Hotel Cirebon. Furthermore Metland also owns commercial property M Gold Tower office and apartment.

Metland Puri a residential project complete with a commercial property in the form of shophouses located adjacent to Metland Cyber City. Metland Puri stretches across 61 hectares of land and only 16 hectares net saleable area were left for further development.

About Karyadeka Group

Karyadeka Group was established on 1989. Business development and service provider are amongst many of Karyadeka's business lines

Karyadeka Group partial milestone are numerous prestigious building in Jakarta Business District such as Menara Kadin, Cyber Data Building, Cyber 2, Menara Karya Building, Alamanda Tower, a project in Bali, Alamanda Bali and 1200 hectare project in Semarang BSB City.