



## **PRESS RELEASE**

### **Strengthening Its Liquidity and Business Performances, PT Agung Podomoro Land Tbk Established Business Partnership with Hankyu Hanshin Properties Corp.**

Jakarta, October 18<sup>th</sup>, 2022. PT Agung Podomoro Land Tbk (“APLN” or “the Company”) – informed that it sold its 85% ownership in Central Park Mall (“CP Mall”), Jakarta to PT CPM Assets Indonesia. This transaction was conducted after PT CPM Assets Indonesia had been acquired by a Japanese company, namely Hankyu Hanshin Properties Corp. through its subsidiary, CPM Assets Japan LLC. The proceeds from the CP Mall divestment will be used by the Company to repay part of the outstanding loans, invest in PT CPM Assets Indonesia, and strengthen APLN's liquidity.

“As a property company, we strive to always optimize every business opportunities, including in this CP Mall divestment. We are optimist that the various strategic actions taken by the Company will further strengthen its performances and support sustainable business growth in the long term,” said Bacelius Ruru, President Director of APLN in an official statement in Jakarta, Tuesday (18/10).

Bacelius said, as part of the CP Mall divestment, APLN also accelerated the repayment of the Guthrie Venture Pte. Ltd. loan which matures on November 20<sup>th</sup>, 2022. As the form of business partnership with Hankyu Hanshin Properties Corp., the Company also reinvested back some the proceeds from the CP Mall divestment into PT CPM Assets Indonesia so that the Company has a 28.58% stake in PT CPM Assets Indonesia.

“The CP Mall divestment will strengthen the Company's liquidity, so that the execution of our property projects development plans will be more solid. More importantly, the repayment of Guthrie loan can also improve cost efficiency and better profitability of the Company in the future,” added Bacelius.

CP Mall, which started operating on September 9<sup>th</sup>, 2009 has a total leasable area of more than 128 thousand SQM, and in August 2022 the occupancy rate reached almost 95%. This shopping center is located in the Podomoro City, Jakarta, which is equipped with apartments, hotels, and office spaces. The inhabitants of the Podomoro City area reach more than 20 thousand people.

This transaction is not a transaction that contains an affiliate transaction element. This transaction is material in nature but is a business activity carried out by the Company in order to generate operating revenues and is carried out routinely, recurring, and/or continuously considering that the Company business is in the Real Estate sector.

#### **About PT Agung Podomoro Land Tbk**

PT Agung Podomoro Land Tbk has 40 (forty) subsidiaries, 13 (thirteen) entities through indirect ownership by subsidiaries and 2 (two) associates in property sector in Jakarta, Bogor, Karawang, Bandung, Bali, Balikpapan, Batam, Makassar, and Medan. With more than 50 years of experience as part of the Agung Podomoro Group, Agung Podomoro Land has a solid foundation to become the leading developers in developing property business in Indonesia.

Within 10 (ten) years, Agung Podomoro Land has completed more than 50 property projects, with majority addressed to middle class segments of society, with projects ranging from low cost apartments to high end apartments in South Jakarta, high end and the neighborhood mall, shop houses. hotels and office towers.

With a motto to be part of future stakeholders, and provide a harmonious lifestyle. Agung Podomoro Land believes to continuously growing rapidly in Indonesia, where local knowledge meets international standards.

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