



PRESS RELEASE

Selling Neo Soho Mall, APLN Pays Off Part of Debt to Bank Danamon

Jakarta, September 27th, 2023 - PT Agung Podomoro Land Tbk ("APLN" or the "Company"), through PT Tiara Metropolitan Indah ("TMI"), a controlled subsidiary of APLN, on 26 September 2023 sold its assets of Neo Soho Mall, Jakarta to PT NSM Assets Indonesia ("NSMAI") at a price of IDR 1.44 trillion (including VAT) which is fair market value.

Part of the funds received by TMI from NSMAI from this transaction will be used by TMI to invest in new shares (series B shares) in NSMAI which will represent 28.58% of the total capital that has been issued and fully paid up in NSMAI. Thus NSMAI will be owned by NSM Asset Japan LLC (NSMAJ) and TMI with share ownership of 71.42% and 28.58% respectively. NSMAJ is directly owned by Hankyu Hanshin Properties Corporation (HHP) Japan, which previously established a strategic partnership with APLN through the sale transaction of Central Park Mall in 2022.

APLN Corporate Secretary Justini Omas said that the Neo Soho Mall sales transaction is part of the company's long-term strategy to strengthen its business. Apart from enhancing the strategic partnership with HHP, which is an investor and a world-class property company, the sale of Neo Soho Mall allows APLN to pay off some of its bank debt.

"Apart from some of the proceeds from the sale of Neo Soho Mall being used to invest in 28.58% shares in NSMAI, the balance, around IDR 850 billion, was entirely used to pay off part of APLN's loan to Bank Danamon," explained Justini through an official statement in Jakarta, Wednesday (27 /9).

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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