



PRESS RELEASE

PT AGUNG PODOMORO LAND TBK COMPLETED ACQUISITION OF ONE PROJECT OUT OF 10 – 15 POTENTIAL PROJECTS UNDER CONSIDERATION

Jakarta, April 5, 2012. PT Agung Podomoro Land Tbk (“APLN” or “the Company”) – (Ticker IDX: APLN) – announced the acquisition of a 65% stake in PT Pandega Citraniaga (PC) for about IDR210 billion. PC owns and manages Mal Plaza Balikpapan, the first and one of the best malls/trade centers in Balikpapan, East Kalimantan. Located in 5 hectares of land, the Company will also undertake reclamation for additional 5 hectares to be developed into a mini superblock complex which will include lifestyle mall, hotel, apartment tower and office tower.

Trihatma Kusuma Haliman, President Director and CEO of APLN said: "This acquisition is an affirmation one of our strategy to replicate our mixed – use real estate developments in other growing cities outside of Java. This is just one of several projects under discussion to ensure sustainability of the company’s operation".

About PT Agung Podomoro Land Tbk

PT Agung Podomoro Land Tbk. has 21 (twenty one) subsidiaries in property sector in Jakarta, Karawang, Bandung, Bali, Balikpapan and Makassar. With 40 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, the Agung Podomoro 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 investors and buyers, 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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