



Press Release

RELOCATION OF CAPITAL CITY BLESS BORNEO BAY CITY

Jakarta, 31st August 2019. The relocation of the capital city to East Kalimantan announced by President Joko Widodo this week gives opportunities for business players in Kalimantan. In particular, for property developers around the area.

One those who receives this positive impact is PT Agung Podomoro Land Tbk (APLN), which has pioneered the development of the Borneo Bay City in the city of Balikpapan since last 2013.

"This is a blessing for us. The plan to relocate the capital to Kutai Kertanegara Regency and Penajam Pasir Utara Regency which are relatively close to the Borneo Bay City location, in fact, has increased interest to our property here," said Director of PT Agung Podomoro Land Tbk, Agung Wirajaya.

According to Agung, the development of Borneo Bay City has absolutely nothing to do with the planned of capital relocation from Jakarta to one of the Kalimantan regions. "We have developed this project since 2013 as we have seen the potential development of the Balikpapan City in the future," said Agung Wirajaya.

Agung added that the plan to relocate the capital city to Kalimantan will not only positively affect the property developers. "The multiplier effects of the government's strategic plan will also positively affect many things, especially accelerating the development in Eastern Indonesia," explained Agung.

Balikpapan and other regions in Kalimantan will certainly become regions to receive quicker positive impacts from this government plan. Subsequently, other Eastern Indonesian regions will also experience multiplier effect and developments. "In the future, there will be an additional new big city in Eastern Indonesia which will become one of the centers of Indonesia's economic activities," Agung added.

Before the plan of moving the capital to the island of Kalimantan was widely discussed, the city of Balikpapan had become one of the regions that had been growing quite strong in Kalimantan. As a leading developer in Indonesia, APLN has seen the city of Balikpapan to be very prospective for the property business in Eastern Indonesia. With this perspective, APLN has started to develop Borneo Bay City in the city of Balikpapan since 2013.

Built on a total land area of around 10 hectares of which about 5 hectares is new land development, Borneo Bay City was developed with the concept as a Superblock. This concept is the latest approach in developing integrated residential areas in which there will be a high-rise building for offices and apartments, malls and shopping centers for commercial activities and shopping tourism, as well as places of interest as tourist destinations. In summary, in the Borneo Bay City superblock area, there will be a full range of facilities and infrastructures available to provide comfort for those who live and visit this place.

Borneo Bay City has a number of advantages offered to consumers, including a 3.5 hectares of green park which is divided into 3, namely Bay Park, Private Sky Facilities Apartment, and Bay Park Phase 2. In addition, there are 3 malls/trade malls in one area, namely Plaza Balikpapan Mall, Balikpapan Trade Centre, and branded Mall with 5 floors. The complex is also equipped with a five-star hotel, seven apartment towers with views of the Makassar Strait and the city of Balikpapan, and the Beach Club on the waterfront.

The location of Borneo Bay City is exactly on Jenderal Sudirman Road No. 1, Balikpapan. This area is very close to the offices and business centers, banking and public facilities such as schools, renowned university in Balikpapan, Hospital, fast access to Balikpapan Airport and other facilities.

Answering the question about APLN's plan to address opportunities related to the planned of the capital relocation to Kalimantan, Agung Wirajaya said that we are still concentrating on the Borneo Bay City project. "At present, our focus is to continue to develop Borneo Bay City so that it can become an integrated area to sustain the new capital city in East Kalimantan," concluded Agung.

About PT Agung Podomoro Land Tbk

PT Agung Podomoro Land Tbk. has 41 (forty one) subsidiaries, 12 (twelve) entities through indirect ownership by subsidiaries and 3 (three) associates in property sector in Jakarta, Karawang, Bogor, Bandung, Bali, Balikpapan, Batam, Makassar and Medan. With over 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 last 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 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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