



## **PRESS RELEASE**

### **PT AGUNG PODOMORO LAND TBK MADE ANOTHER ACQUISITION TO EXPAND ITS PODOMORO CITY SUPERBLOCK**

Jakarta, October 18, 2011. PT Agung Podomoro Land Tbk (“APLN” or “the Company”) – (Ticker IDX: APLN) – today announced that the Company has made share purchase agreement to acquire 99.93% stake in PT Tiara Metropolitan Indah (PT TMI) which has one hectare of land adjacent to APLN’s undeveloped land bank within the Podomoro City complex. This acquisition which cost around IDR 150 billion, will enable APLN to develop a total area of 2.3 hectares into a mixed – use development which could have commercial office and residential components.

Trihatma Kusuma Haliman, President Director and CEO of APLN said: "Demand for property development in the inner city, especially for superblock developments remains high. This additional land bank will allow optimum utilization of our existing land bank and is another affirmation of our continuing strategy for mixed – use real estate developments. We will continue to make significant acquisitions in the near future to ensure sustainability of the company’s operation".

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

PT Agung Podomoro Land Tbk. has 17 (seventeen) subsidiaries in property sector in Jakarta, Karawang, Bandung and Bali. 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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