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Press Release

SLP Officially Opens Block C Spanning 51,000 Square Meters In Suryacipta Industrial Estate, Karawang.

Karawang, 4 December 2019 – Today, Wednesday (4 December 2019), PT SLP SURYA TICON INTERNUSA (“SLP”), and its subsidiary PT SLP INTERNUSA KARAWANG (SLPIK”), a subsidiary of PT Surya Semesta Internusa Tbk (SSIA) and a Joint Venture Company of Mitsui & Co., Ltd (Mitsui) and Frasers Property (Thailand) Public Company Limited (Fraser), (formerly Ticon Industrial Connection Plc.), conducted the Block C opening ceremony located at Suryacipta Technopark – part of Suryacipta City of Industry, East Karawang, West Java. Block C was launched today and comprises 1 Build To Suit and 5 Retail Warehouse units with a total building area of 51,330m² and was built on 53,744m² land area. This newly opened facility has been successfully filled by standby tenant.

The opening ceremony was attended by SSIA Vice President Director – Eddy Purwana Wikanta, President Director of PT Mitsui Indonesia - Motoaki Uno, President of Frasers Property (Thailand) Plc. - Sapon Racharaksa.

SSIA Vice President Director, Eddy Purwana Wikanta, said, "We are proud to be able to celebrate SLP Block C opening ceremony today and acknowledge the *standby* tenant's trust in choosing SLP's warehousing facilities as a business location. I believe the decision in choosing SLP's Warehousing area is a right decision given the completeness of the facilities provided by the developer."

Eddy added that SLP utilized the first modern warehousing facilities in Indonesia while also providing international standard quality. Additionally, it offers modern warehousing facilities and ready-built factory for rent. Currently, SLP Karawang has been equipped with 24-hour CCTVs, secure pass cards, solar lighting services, firefighting installations, fire extinguishers, and electrical backup systems to facilitate tenants' efficiency and effectiveness in carrying their businesses.

SLP Karawang, which is located in Suryacipta City of Industry, has a total land area of 22 hectares and is a cluster of warehouses and Ready-Build-Factories in Indonesia with a total building area of 128,566m² (45 modern warehouse units). Today, the total land area of 160,255m² or about 73% has been utilized.

"We are optimistic that our warehouse rental business and Ready-Build-Factories facilities will continue to grow in the future. This growth is highly related to the rapid development of infrastructure, including the increase in toll roads, ports and airports. In addition, the growth of e-commerce and logistics business in Indonesia have driven demand for Warehousing Facilities which have complete facilities, and have connectivity with ports, airports and toll roads," Eddy said.

This optimism is the result of a number of positive signals from different industries. At present, the growth of the e-commerce sector in Indonesia is rapidly rising and is expected to be the largest in Southeast Asia by 2025, with a value of more than US\$ 45 billion. Research by Google and Temasek Holdings stated that e-commerce sales are expected to reach 5% to 8% of total retail sales in 2025. The growth of e-commerce will also support the performance of the logistics industry in Indonesia.

According to the data submitted by the Indonesian Logistics Association (ALI), the logistics business this year will grow around 10% compared to last year. In the following year of 2020, the logistics business will grow around 8-9%. While The Indonesian Logistics and Forwarders Association (ALFI) predicts that potential growth of the logistics business can reach more than 30% until 2020.

Indonesia's relatively stable economic and political situations in the post-election period also encouraged increase in business and investment activities, especially in the industrial estate sector. According to data provided by the Ministry of Industry, the industrial estate is expected to reach 7% growth by the end of 2019.

"Seeing the rapidly-growing development related to warehousing industry, i.e. e-commerce and logistics, we are encouraged, the warehousing business unit will support SSIA's positive performance in the future while we remains confident that the our warehousing and Ready-Build-Factory facilities will support our year-end target," Eddy said.

In addition to the potential in Karawang, SLP has also expanded and developed its business in various strategic areas in Indonesia, including Banjarmasin (Kalimantan) and Makassar (Sulawesi). Through the collaboration with Mitsui and Frasers, SSIA believes that SLP can expand its network and strengthen its competitive advantage to be the largest industrial property developer for rental warehouses and factories with international quality in Indonesia. Currently, Frasers is a leading provider of an integrated real estate platform with businesses

across multiple asset classes. While Mitsui is one of the largest and most prominent global trading and investment companies.

Overview of PT Surya Semesta Internusa Tbk (SSIA)

SSIA, formerly known as PT Multi Investments Limited, was established on 15 June 1971, the Company then transformed into PT Surya Semesta Internusa (“SSIA”) in 1995. SSIA main businesses are industrial estate & real estate development, construction and hospitality.

SSIA diversified investment portfolio primarily includes Suryacipta City of Industry, SLP Karawang, Graha Surya Internusa (not in operation, to be redeveloped into SSI tower), Gran Melia Jakarta Hotel, Melia Bali Hotel, Banyan Tree Ungasan Resort Bali, and BATIQA Hotels.

For more than 40 years in the property business, SSIA has strengthened its brand recognition and placed it as one of the strongest developer companies in Indonesia. Completing its milestone as a leading company, SSIA recorded its shares at Indonesia Stock Exchange and became a listed company on 27 March 1997. For more information, please visit www.suryainternusa.com.

About Mitsui & Co., Ltd. (Mitsui)

Mitsui & Co. (8031: JP) is one of the largest and most prominent global trading and investment companies. Founded in Japan in 1947, the Group maintains a unique, unobstructed view of international markets through its worldwide network spanning across 66 countries, with a diversified business portfolio stretching across six key sectors. Working in partnership with many of the world's most prominent private companies, Mitsui & Co.'s outstanding long-term performance is founded on its core business areas of Energy and Resources, Machinery & Infrastructure, and Chemicals. These strong and expanding legacy businesses provide a stable platform across bold and increasingly innovative areas of Mobility, Healthcare, Nutrition & Agriculture, and Retail & Services. Mitsui & Co.'s success is also founded on its adaptable approach to partnerships, which offers it unparalleled insights into the world's broad economic drivers. These insights enable Mitsui leaders to identify trends and opportunities for growth while driving effective collaboration across its businesses to harness synergies and realize additional value. For more information, please visit www.mitsui.com.

About Frasers Property (Thailand) Plc. (Frasers)

Frasers Property (Thailand) Public Company Limited (FPT) is listed on the Stock Exchange of Thailand (SET). FPT is focused on being the leading provider of an integrated real estate platform with businesses across multiple asset classes. FPT now operates through 3 asset classes – industrial property, residential and commercial/hospitality. Furthermore, FPT also invests in smart solutions businesses to enhance and enable technology into all our asset classes. The company is also a sponsor and manager of Frasers Property Industrial Thailand Freehold & Leasehold REIT (FTREIT), the largest industrial REIT in Thailand. FPT also have an investment in commercial property fund and REIT through GOLDPF and GOLDEN

Ventures REIT. FPT is an indirect associated company of Frasers Property Limited. For more information, please visit www.frasersproperty.co.th.

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