

**PRESS RELEASE – IMMEDIATE RELEASE**

**SINARMAS LAND SIGNS MOU WITH KOP PROPERTIES  
TO JOINTLY DEVELOP NUVASA BAY**

- *KOP Properties to come on board with its expertise in luxury residential real estate development and hospitality management*
- *228-hectare Nuvasa Bay is a high-end integrated residential and mixed-use development which aims to attract affluent Batam residents, Indonesians, Singaporeans, Malaysians and foreign investors*
- *Signing ceremony was graced by Mr. Abdurrahman Mohammad Fachir, Vice-Minister for Foreign Affairs of Republic of Indonesia, Mr. I Gede Ngurah Swajaya, The Ambassador of the Republic of Indonesia to Singapore, Mr. Tan Hung Seng, Singapore Permanent Representative to ASEAN in Jakarta, as well as other international key delegates*

**Batam, Indonesia – 31 July 2016** – Sinarmas Land Limited (“SML”) through its subsidiary, PT AFP Dwilestari (“AFPD”), and KOP Properties Pte. Ltd. (“KOPP”), a subsidiary of KOP Limited (“KOPL”), are pleased to jointly announce today the signing of a Memorandum of Understanding (“MOU”) to develop parts of Nuvasa Bay, a high-end integrated residential and mixed-use development in Nongsa, Batam.

Mr. Abdurrahman Mohammad Fachir, Vice-Minister for Foreign Affairs of Republic of Indonesia, Mr. I Gede Ngurah Swajaya, The Ambassador of the Republic of Indonesia to Singapore, Mr. Tan Hung Seng, Singapore Permanent Representative to ASEAN in Jakarta, together with more than 60 international key delegates and distinguished guests were present to grace the signing ceremony.

With this MOU, KOPP and AFPD will develop various parts of Nuvasa Bay’s beachfront and lagoon areas for landed houses, low-rise condominiums as well as other mixed-use commercial and hospitality developments.

**Mr. Ishak Chandra, CEO for Sinarmas Land Strategic Development & Services, said** "We are delighted to have KOP Properties' participation to develop parts of Nuvasa Bay. An experienced developer, KOP Properties has an extensive portfolio of hotels and resorts, luxury residential and commercial projects. Leveraging on their expertise through this partnership, we reconfirm our intention to successfully develop Nuvasa Bay into the best integrated high-end residential and mixed-use development in Batam as well as South East Asia."

Mr. Chandra added, "We believe that Nuvasa Bay will be the preferred investment choice for property investors who want to ride on Batam's high property growth rate which incidentally is one of the highest in Indonesia. Nuvasa Bay is dedicated to Batam's affluent residents, Indonesians, Singaporeans, Malaysians and foreign investors who want to stay in a premium residential area with first class living conveniences. Accessibility to Nuvasa Bay will improve significantly in the coming years with the infrastructure development of the outer ring road and Lelay Bridge, requiring only 10-15 minutes' drive between Nongsa and Batam City Centre. In addition, our commercial and family-oriented hospitality developments will set Nuvasa Bay to become a must visit destination for local and international tourists."

"With the development of Nuvasa Bay, Nongsa will present an even greater investment opportunity. We are encouraged by the success of our first project, Montigo Resorts, Nongsa, and KOP Properties is thrilled to have paved the way for more exciting upscale developments in Batam. We are also pleased to partner with Indonesia's largest developer and one of the Batam's pioneers to further enhance this promising destination and offer high quality residential real estate and lifestyle experiences," remarked **Ms Leny Suparman, Group Chief Executive Officer and Executive Director of KOPL.**

Witnessing the MOU signing, **Mr. I Gede Ngurah Swajaya, The Ambassador of the Republic of Indonesia to Singapore, commented** "This collaboration project is a symbol of friendship and economic partnership of both countries and we envisage having more of such partnerships between Singapore and Indonesia corporates. We are optimistic that this collaboration will improve and contribute towards the economy of Batam."

In the first development phase, Nuvasa Bay will incur a development capital expenditure of approximately Rp. 4 trillion (S\$400 million<sup>1</sup>) over the next five years with a plan to market 200 residential houses and 550 condominium units in the first launch, starting at the end of 2016. Construction will commence in 1Q 2017.

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<sup>1</sup> Based on exchange rate of 1 SGD = Rp 10,000

# MOU SIGNING CEREMONY 31 JULY 2016

PALM SPRINGS GOLF & COUNTRY CLUB  
NUVASA BAY - BATAM



**From left to right (Top):** Mr. I Gede Ngurah Swajaya, The Ambassador of the Republic of Indonesia to Singapore; Mr. Abdurrahman Mohammad Fachir, Vice-Minister for Foreign Affairs of Republic of Indonesia

**From left to right (Below):** Mr. Robin Ng, Executive Director of Sinarmas Land Limited; Mr. Ishak Chandra, CEO for Sinarmas Land Strategic Development & Services; Ms Leny Suparman, Group Chief Executive Officer and Executive Director of KOP Limited

## **About Nuvasa Bay**



The 228 hectares Nuvasa Bay is strategically located in Nongsa, a district within the largest city in the Riau Islands Province of Indonesia. Surrounded by an 18-hole international championship golf course along a 1.2 km long spectacular beachfront, the development combines the scenic natural beauty of the island with modern conveniences creating the best upscale integrated residential development in Batam.

High-end residential components will include contemporary houses, townhouses, villas, condominiums, and premium service apartments interspersed with commercial facilities, retail outlets, entertainment areas as well as a wide range of hotels and condotels to suit various market segments and preferences.

Just a 30-minute ferry ride from Singapore and a 15-minute drive from Hang Nadim International Airport, the accessibility of Nuvasa Bay from prime districts of the island will also be further improved by the local government with an infrastructure development of a new outer ring road and the Lelay Bridge cutting travel time by car to a mere 15 minutes from Batam City Centre and 30 minutes from Nagoya Hill.

## **About KOP Limited ([www.koplimited.com](http://www.koplimited.com) and [www.kopproperties.com](http://www.kopproperties.com))**

KOP Limited ("KOPL") is a Singapore Catalist-listed company with a diversified and robust portfolio of property, hospitality and entertainment businesses and investments from residential and commercial properties, hotels and resorts. It focuses on innovative enhancements to create high quality projects with capabilities including conceptualization,

project management, investment, construction, and sales and marketing. KOPL manages hotels, resorts through its Hospitality arm.

Headquartered in Singapore and with presence in Indonesia and China, KOPL, tracing its roots from KOP Properties, has built a reputation as a developer of iconic and award-winning projects such as The Ritz-Carlton Residences Singapore, Cairnhill; Montigo Resorts, Nongsa; Cranley Hotel, London; and Hamilton Scotts, the world’s tallest en-suite elevated car porch residence. Through a joint venture company Epic Land Pte. Ltd., KOPL also owns Prudential Tower, a Grade-A office building in Singapore’s central business district. Other notable projects include Montigo Resorts, Seminyak; The Spazio; and 51 Scotts Road.

**About Sinarmas Land Limited (www.sinarmasland.com)**

Sinarmas Land Limited (“SML” and together with its subsidiaries, the “Group”) listed on the Singapore Exchange and headquartered in Singapore, is engaged in the property business through its operations in Indonesia, China, Malaysia, Singapore and United Kingdom.

In Indonesia, SML is the largest property developer in terms of strategic land bank and market capitalization. SML operates chiefly through three public listed Indonesian subsidiaries, namely PT Bumi Serpong Damai Tbk (BSDE), PT Duta Pertiwi Tbk (DUTI) and PT Puradelta Lestari Tbk (DMAS) – with a combined market capitalization in excess of US\$4 billion. Its Indonesia property division is engaged in many sub-sectors of the property business, including township development, residential, commercial, industrial and hospitality-related properties. SML has long-term investments in commercial buildings, hotels and resorts, is involved in property development and has a presence in Singapore, Malaysia, China and United Kingdom.

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