Media Release

Keppel Land and Metland to jointly develop landed homes in Greater Jakarta

Singapore, 22 December 2016 – Keppel Land Limited (Keppel Land), through its wholly-owned subsidiary, PT Sukses Manis Indonesia, has taken a 50% stake in a joint development with PT Metropolitan Permata Development, a subsidiary of PT Metropolitan Land Tbk (Metland), for a total consideration of Rp 250 billion (approximately S$26 million). Metland is one of Indonesia's leading property developers. The joint development will yield about 450 landed homes on a 12-ha site in Tangerang, a satellite city located adjacent to West Jakarta.

Mr Sam Moon Thong, President (Indonesia), Keppel Land, said, "Indonesia is one of Keppel Land's key growth markets and we are focused on scaling up our presence in Greater Jakarta which is experiencing rapid growth. We are happy to develop a prime residential site together with a strong, like-minded partner like Metland. We seek to meet the needs of a fast-growing middle class who aspire to own quality homes."

Mr Thomas J. Angfendy, President Director of PT Metropolitan Land Tbk, said, "We are pleased to partner Keppel Land on this project where we will tap on our respective strengths for a quality residential development to enhance the Metland Puri township."

Strategically located within the established Metland Puri township, future residents can enjoy excellent connectivity to business districts and various facilities and amenities via the Merak Toll Road and Karang Tengah Toll Road. The Soekarno-Hatta International Airport is also just a 30-minute drive away.

In West Jakarta, Keppel Land is developing West Vista and another residential development at Daan Mogot which will yield over 7,000 units in total.

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About Keppel Land

One of Asia's leading property companies, Keppel Land, a subsidiary of Keppel Corporation, is recognised for its sterling portfolio of award-winning residential developments and investment-grade commercial properties, as well as high standards of corporate governance and transparency.

The Company is geographically diversified in Asia, with Singapore and China as its core markets, as well as Vietnam and Indonesia as its growth markets.

Keppel Land is Asia's premier home developer, with a pipeline of about 70,000 homes in Singapore and overseas. The Company is also a leading prime office developer in Singapore, contributing to enhancing the city's skyline with landmark developments such as Marina Bay Financial Centre, Ocean Financial Centre and One Raffles Quay. Keppel Land is committed to grow its commercial portfolio in key Asian cities such as Shanghai, Beijing and Tianjin in China, Ho Chi Minh City in Vietnam, Jakarta in Indonesia, Yangon in Myanmar and Manila in the Philippines.

About PT Metropolitan Land Tbk

PT Metropolitan Land Tbk (Metland) was established in 1994 and listed in Indonesia Stock Exchange (IDX) since June 2011. Metland is a well-known award-winning property developer with more than 20 years of experience in Indonesia. Metland's portfolio currently spans across residential project and commercial project that comprise shopping centers, star-rated hotels and strata-title properties.

Its residential projects consist of Metland Menteng, Metland Puri, Metland Cyber City, Metland Tambun, Metland Transyogi, Metland Cileungsi and Metland Cibitung. Shopping malls include Metropolitan Mall, Grand Metropolitan, Metropolitan Mall Cileungsi and Plaza Metropolitan. Metland owns 4 hotels, namely Horison Bekasi, Horison Seminyak Bali, @Hom Hotel Tambun and Metland Hotel Cirebon. Furthermore, Metland also owns commercial property M Gold Tower office and apartment.

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