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## **OFFICIAL OPENING OF INTEGRATED TOWNSHIP, *PARK BY THE BAY*, IN SEMARANG, INDONESIA**

- ***Witnessed by Their Excellencies, Prime Minister Lee Hsien Loong and President Joko Widodo of Indonesia***

**Semarang, November 14, 2016** – Prime Minister Lee Hsien Loong of Singapore and President Joko Widodo of Indonesia presided today over the official opening of *Park by the Bay*, a new 2,700-hectare integrated township in Semarang, Central Java, by Sembcorp Development, a wholly-owned subsidiary of Sembcorp Industries. The project is set to form the economic engine to draw investment and create jobs for a region which Indonesia has earmarked for greater development. At the same time, it will serve as an emblem of private sector economic cooperation between Indonesia and Singapore.

The first integrated township of its kind in Central Java, *Park by the Bay* is a coastal development located along the Jakarta-Semarang-Surabaya Economic Corridor, which includes industrial, commercial as well as residential space to be developed over several phases. Land and infrastructure development have commenced for the project's 860-hectare first phase.

During the opening ceremony, the master plan for *Park by the Bay* was unveiled. This features themed industrial clusters, including a Fashion City, Food City, Furniture Hub and Building Materials Zone. Each cluster will target companies involved in various stages of the value chain, from processing of raw materials to design, manufacture and marketing of finished products, and will also be able to host trade shows and retail activities. In addition, *Park by the Bay* will have commercial amenities and residential space aimed at creating a conducive environment to live, work and play. These are set to transform the site into a self-sufficient, modern city.

So far, the project has been receiving an encouraging level of interest. 20 companies have indicated interest to set up manufacturing operations at *Park by the Bay*. A total of 32 hectares on the site have been set aside for these companies, who will bring with them IDR 4.3 trillion (US\$330 million) in investments and create some 4,000 jobs at the start. Of these companies, Singapore furniture manufacturer, Tat Wai Industries, has already commenced operations at *Park by the Bay*, and nine others are set to begin construction on the site for their factories this year.

*Park by the Bay* supports Indonesia's goal to accelerate the development of Central Java. Compared to Greater Jakarta, which hosts 65% of the country's industrial activity, at present just 5% of Indonesia's industries are located in Java's central region. Given the clear potential for growth, President Joko Widodo's administration has earmarked the Semarang Kendal-Demak area, where *Park by the Bay* is located, as a national strategic industrial zone, and has commenced a number of major infrastructure improvements to benefit it. These include upgrading Central Java's Ahmad Yani International Airport and the Pantura Highway that connects Central Java to Jakarta, installing a double-track railway line connecting Jakarta, Kendal and Surabaya, and announcing a natural gas pipeline that will run from Cirebon, in West Java, to Semarang by 2020. In addition, Indonesia's Investment Coordination Board (BKPM) has implemented an accelerated service to issue investment licences within three hours of submission.

*Park by the Bay* brings together two of Asia's largest integrated township developers, PT Jababeka and Sembcorp Development, in a 51-49 percent joint venture. PT Jababeka is the developer behind the 5,600-hectare Kota Jababeka development in Cikarang, Bekasi West Java and the 1,500-hectare Tanjung Lesung resort in Banten Jakarta, while Sembcorp Development pioneered the development of Batamindo Industrial Park in the Riau Islands, and has since built up a portfolio of integrated townships and urban developments in Asia spanning more than 10,000 hectares.

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## **ABOUT SEMBCORP INDUSTRIES**

Sembcorp Industries is a leading energy, water, marine and urban development group operating across five continents worldwide. With facilities of over 10,000 megawatts of gross power capacity and close to nine million cubic metres of water per day in operation and under development, Sembcorp is a trusted provider of essential energy and water solutions to both industrial and municipal customers. It is also a world leader in marine and offshore engineering, as well as an established brand name in urban development.

The Group has total assets of S\$21 billion and employs over 7,000 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index and several MSCI and FTSE indices.

## **ABOUT SEMBCORP IN INDONESIA**

Sembcorp Industries has invested in Indonesia since 1990. Three business units, Utilities, Marine and Urban Development are present in the Riau Islands, Sumatra, Natuna Basin and Central Java. Apart from *Park by the Bay* (Kendal Industrial Park), Sembcorp Development is a partner in Gallant Venture, which has investments spanning industrial parks, resort development and utilities. Sembcorp Utilities operates water treatment plants supplying municipal water to industrial, commercial and domestic users. It also imports natural gas from West Natuna to Singapore. Sembcorp Marine operates two ship fabrication yards.

### Note to Editors:

Please refer to the company as “Sembcorp” (with “S” in upper case and “c” in lower case), or “Sembcorp Industries” in full. Please also note that “Sembcorp” is not an abbreviation of “Sembawang Corporation” but a brand name in itself, and it is therefore incorrect to refer to our company as “Sembawang”, “Sembawang Corporation” or similar.