

NEWS RELEASE

**METRO HOLDINGS GROWS ITS INDONESIAN PRESENCE IN PROPERTY MARKET**

- *Strengthens partnership with PT. Trans Corpora (“Trans Corp”) to develop, market and sell two residential towers within a quality landmark mixed-development in Bintaro, Jakarta, Indonesia, for a total investment value of Rp1.33 trillion (\$127 million)*



***The Trans Park Bintaro in Jakarta, a quality landmark mixed development project, will consist of two residential towers (with approximately 1,400 apartment units and 170 Small Office Home Office “SoHo” units) and a Trans Studio retail mall with gross floor area of approximately 22,361 square metres***

**Singapore, 16 April 2018** – Main Board-listed Metro Holdings Limited (“Metro” or the “Group”) (“美罗控股有限公司”), a property development and investment group backed by established retail operations in the region, and further grows its presence in Indonesia through a strategic partnership with Trans Corp, for the development, marketing and sales of two residential towers in Bintaro, Jakarta for a total investment value of approximately Rp1.33 trillion (approximately S\$127 million), together with Lee Kim Tah Group. The Metro Group’s 90% commitment for the investment is approximately Rp1.20 trillion (approximately S\$114 million).

The development of the Bintaro project will be over a site area of about 1.6 hectares, comprising of two residential towers (with approximately 1,400 apartment units and 170 Small Office Home Office “SoHo” units) where the residential units are positioned for the middle to middle upper level market with quality design. A wide range of integrated facilities will be made available including Trans Studio, a retail mall with gross floor area of approximately 22,361 square metres with Transmart, cinemas, F&B and a theme park, Kidcity. The ground-breaking ceremony of the Bintaro project was held on 23 March 2018 and the construction of the development is targeted to be completed by mid 2021.

This comes close after an earlier announcement of Metro’s partnership with Trans Corp and the Lee Kim Tah Group in the Bekasi project on 3 November 2017 to develop, market and sell five 32-storey residential towers (with approximately 5,600 apartment units), Trans Park Residences, part of the landmark mixed development project, Trans Park @ Juanda Bekasi in Jakarta, for a total investment value of approximately Rp1.99 trillion (approximately S\$200.4 million).

Trans Park Bintaro, another quality mixed development project by Trans Corp, is conveniently located in a prime location in Bintaro, Jakarta, which is a popular residential area for business professionals working in the CBD area. The location is viewed to be an up and coming economic growth center in South Jakarta. In addition, the location is also well-connected to Jakarta through the toll road and the railway line (approximately 15 km away).

Commenting on the Group's expansion in Indonesia, Chairman Winston Choo said, "This marks another significant milestone for Metro as we continue to strengthen our partnership with Trans Corp and grow our presence in Indonesia's property market, a growth market with immense potential and one of Southeast Asia's largest economies. The real estate market in Indonesia continues to be supported by solid fundamentals such as steady economic growth, rapid urbanisation, increasing domestic consumption, rising affluent middle class and a young population. In addition, with the Indonesian government ramping up its rail-network and infrastructure, it will significantly drive even more economic growth for the country.

"Our strategic alliances with Trans Corp and Lee Kim Tah Group will foster strong partnerships where each party can offer and complement one another's expertise in the Indonesian real estate sector.

"Looking ahead, indeed, the Group is constantly reviewing our portfolio to build our presence and investment in the region and to broaden our revenue stream. Through our in-depth knowledge, business network and strategic partnerships, we will create synergies that will contribute to the value enhancement of the properties. With a strong balance sheet, we remain proactive in strengthening our portfolio of quality assets to optimise shareholder returns."

**(Please see Appendix A for information on the properties)**

## **ABOUT METRO HOLDINGS LIMITED**

Listed on the Main Board of the SGX-ST in 1973, Metro Holdings started out in 1957 as a textile store on 72 High Street. Over the years, Metro has grown to become a property and retail group with operations and investments in the region.

Today, the Group operates two core business segments – property development and investment, and retail – and is focused on key markets in the region such as China, Indonesia and Singapore. The Group has also expanded its geographical presence to the United Kingdom.

### **Property Development and Investment**

The Group's property arm owns and manages several prime retail and office properties in first-tier cities in China, such as Shanghai and Guangzhou. It has expanded its portfolio to cover a fuller spectrum of properties and also holds significant investments in certain property businesses. This includes mixed-use and residential developments in China, Indonesia, Singapore and the United Kingdom.

### **Retail**

Metro's retail arm serves customers through a chain of three Metro department stores in Singapore, and another 10 department stores in Indonesia. The Metro shopping brand is an established household name in the retail industry, and offers a wide range of quality merchandise in over 1.5 million square feet of downtown and suburban retail space in Singapore and Indonesia.

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## Appendix A

<b>Project Name:</b>	<b>Bintaro Project</b>
Joint Venture Partners:	PT. Trans Corpora (“Trans Corp”) Metro Holdings Limited (“Metro”) Lee Kim Tah Group
Expected Completion Date:	Mid 2021
Location:	Situated within Bintaro Jaya, a mature township spanning South Jakarta, Indonesia
Description:	<p>Trans Park Bintaro, Jakarta is another quality landmark mixed development project of Trans Corp, an Indonesian-based group with businesses spanning across media, lifestyle and entertainment, retail and property.</p> <p>The development is over a site area of about 1.6 hectares, comprising of two residential towers (with approximately 1,400 apartment units and 170 Small Office Home Office “SoHo” units) and a Trans Studio retail mall with gross floor area of approximately 22,361 square metres. The residential units are positioned for the middle to middle upper level market with quality design.</p> <p>The Bintaro project is located within Bintaro Jaya, a mature township which is now over 1,500 hectares and is a popular residential area for the professionals working in the Central Business District. The location is well connected to Jakarta through the toll road and the railway line (approximately 15 km away).</p>

<b>Project Name:</b>	<b>Bintaro Project</b>
	<p>A wide range of facilities will also be made available including Trans Studio, a retail mall with gross floor area of approximately 22,361 square metres with Transmart, cinemas, F&amp;B and a theme park Kidcity.</p> <p>The total investment value for the two residential towers in Bintaro, Jakarta, is Rp1.33 trillion (approximately S\$127 million).The Metro Group's 90% commitment for the investment is approximately Rp1.20 trillion (approximately S\$114 million).</p>