

Press Release

Sinar Mas Land Forms an Investment Arm Named Living Lab Ventures to Accelerate Startups in BSD City Ecosystem

Indonesia, 27 June 2022 – Sinarmas Land Limited (“SML” and together with its subsidiaries and affiliation, “Sinar Mas Land”) launched an investment arm called Living Lab Ventures to support technological innovation by accelerating and funding potential startups in Indonesia. The launch of Living Lab Ventures marks Sinar Mas Land’s consistency to develop digital ecosystem at which the company focuses at the moment, especially to add digital aspect in overall township development. Living Lab Ventures adopts a sector-agnostic approach hereby opening itself to a wider investment reach.

Mr. Michael Widjaja, Group CEO of Indonesia’s Sinar Mas Land, explained, “To create a holistic smart city, providing smart facilities to the community has become an absolute necessity. Hence, Sinar Mas Land is committed to develop Living Lab Ventures to finance digital startups relating to people’s digital lifestyle, hereby developing an agile and smart life in Sinar Mas Land’s ecosystem.”

Living Lab Ventures is led by Mr. Mulyawan Gani as Managing Partner and Mr. Bayu Seto as Partner. Both of them have extensive experience in the executive ranks of several unicorn startups and business transformation into the digital realm. Living Lab is also supported by other experienced executives in the technology industry or startup companies.

Mr. Mulyawan Gani, Managing Partner of Living Lab Ventures, explained, “Indonesia’s smart city exponential growth potentials are increasingly being noticed. To create a conducive digital lifestyle, we need to enable people with innovative and adaptive technologies that goes along with the dynamic needs of the community itself. Living Lab Ventures wants to support local startups to unlock their potential and become the game-changers by integrating their tech innovation and solutions into the people’s daily lives.”

Living Lab Ventures is focused on three main technological aspects being Smart Technologies, Digital Life, and Mobility. Smart Technologies focuses on innovative technologies to support smart city living. This technology is closely related to the Digital Life aspect, which focuses on technology related to e-commerce and social networking that have an impact on social life. Mobility focuses on smart technology in the movement of people and goods within the city.

One key strengths of Living Lab Ventures is Living Lab X, a laboratory to incubate and develop local startup companies, enabling and integrating their technology into people's lives. Living Lab X offers partnership with other related companies, as well as providing pilot testing for initial implementation trials. In addition, Living Lab will support collaboration and provide mentoring for startup leaders in every process of their company’s development.

Mr. Bayu Seto, Partner of Living Lab Ventures, added, “Our idea of establishing Living Lab Venture is not only to facilitate startups in terms of funding, but also through Living Lab X incubation process to guide these startups hand-in-hand with their technological innovation and solutions. In the long run, these successful implemented technologies will help the development of smart society, not restricting to BSD City but also Indonesia.”

About Sinarmas Land Limited

Sinarmas Land Limited, listed on the Singapore Stock Exchange and headquartered in Singapore, is engaged in the property business through its operations and investments in Indonesia, Malaysia, China, Australia and the United Kingdom.

In Indonesia, SML is a property developer with 50 years of experience, operating mainly through three subsidiaries listed on the Indonesia Stock Exchange, namely PT Bumi Serpong Damai Tbk, PT Duta Pertiwi Tbk, and PT Puradelta Lestari Tbk. SML Group's success in developing property and real estate in Indonesia is widely recognized by credible and independent institutions and awarded various prestigious international accolades such as the MIPIM Awards in France (2018), ASEAN Energy Awards (2019), Cambridge IFA's Global Good Governance Awards (2021) and FIABCI World Prix d'Excellence Awards (2021).

With the support of a solid management team, SML Group is known as an independent city developer (through BSD City development) and a pioneer in the cluster development or concept-clustered residential housing concepts. In addition, SML Group is also a pioneer in developing innovative Strata Mall/Trade Center (ITC) projects in Indonesia. SML Group has strong strategic partners such as Sojitz Japan, Aeon, Itochu, Mitsubishi Corporation, Hongkong Land and local partners such as Kompas Gramedia and Kalbe. For more information, please visit: www.sinarmasland.com.

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