

Hankyu Hanshin Properties Corp. Secures Commitment to Equity Investment in 3 High Grade Office Buildings in Jakarta, Indonesia, to Take Part in Their Operations and Management

Hankyu Hanshin Properties Corp. is set to utilize the know-how it has cultivated in the real estate business to enhance the value of the Properties and to build a foundation for the leasing business in ASEAN countries.

Osaka, 31 January 2023 – Hankyu Hanshin Properties Corp. (“the Company”) is pleased to announce that today it has decided to invest in PT. Duta Cakra Pesona (“DCP”), a subsidiary of PT. Bumi Serpong Damai Tbk (“BSD”), which owns and operates Sinarmas MSIG Tower and a portion of Bakrie Tower in the center of Jakarta, Indonesia, as well as a portion of Luminary Tower (under construction) in the center of Jakarta (collectively, the “Properties”). The investment was carried out through a joint company with the Japan Overseas Infrastructure Investment Corporation for Trans and Urban Development (JOIN). The Company will participate in the operation and management of the Properties.

The Properties are conveniently located on a main street in the Central Business District (“the CBD”), which is one of the world’s leading cities in Southeast Asia, and close to Jakarta MRT (North-South Line) and Light Rail Transit (“LRT”) stations. In addition, the Properties are high-grade office buildings with high specifications, with Luminary Tower rated as P (Premium) grade and MSIG Tower as well as Bakrie Tower rated as A grade.

Hankyu Hanshin Properties Corp. President MOROTOMI Ryuichi, said, “Indonesia’s economy continues to grow on the back of a robust and expanding consumer market, which is also supported by an abundant population. The CBD, in particular, is expected to develop further in the future, as various transportation infrastructures have been developed in recent years. In this context, the Company will operate and manage the Properties by utilizing the know-how it has cultivated so far in the real estate business, etc., to enhance the value of the Properties and to build a foundation for our leasing business in ASEAN countries.”

The Properties will be operated and managed jointly with Bumi Serpong Damai (“BSD”), a subsidiary of Sinarmas Land, one of the largest real estate developers in Indonesia. BSD is developing a large-scale new town “Bumi Serpong Damai City” in the suburb of Jakarta, and the Company has been participating in residential business development since October 2016.

The Company will assign one of its directors to be actively involved in the business operations. Through this scheme, the Company will own a portion of the Properties and participate in the operation and management of office buildings in Indonesia. In addition, the Company is also a co-owner of the local entity that owns and operates the Plaza Indonesia Complex and fX Sudirman, in which it invested in July 2019.

End

Hankyu Hanshin Toho Group

About Hankyu Hanshin Properties Corp.

Hankyu Hansin Properties Corp. is subsidiary of Hankyu Hanshin Holdings, Inc that has formulated the “Hankyu Hanshin Holdings Group Long-Term Vision: Toward 2040,” and has set forth 4 strategies to realize this vision, including the “realization of the predominant railway in the Kansai region”. One of these strategies is to “expand the areas in which the Group develop railway business model”. Based on this strategy, the Group aims to expand the scale of real estate business overseas mainly in ASEAN countries, where economic growth is expected, by leveraging the experience and know-how which the Group have accumulated along railway lines, and cooperating with external partners in each of the following businesses: leasing, residential, and short-term asset sales.

About Duta Cakra Pesona

PT Duta Cakra Pesona is a wholly-owned subsidiary of PT Bumi Serpong Damai Tbk, a business group under Sinarmas Land. The company focuses on office building development, ownership, management, and leasing business. Currently, the company owns, manages, and operates Sinarmas MSIG Tower, Bakrie Tower, and Luminary Tower.

Media Contacts

On behalf of Hankyu Hanshin Properties Corp.

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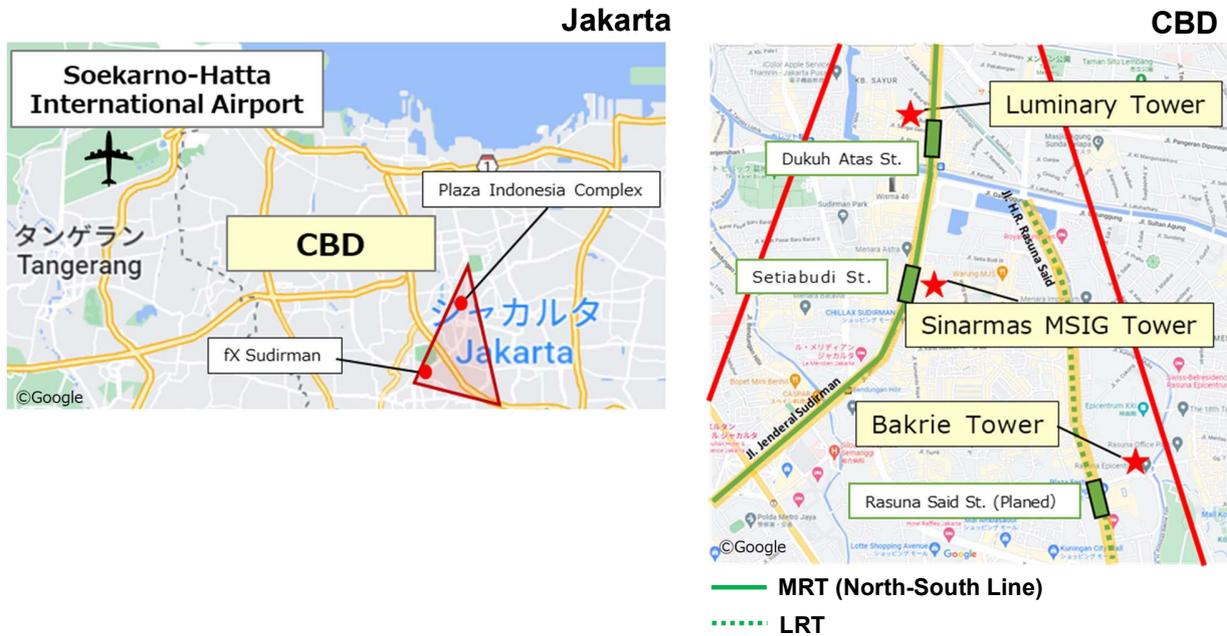
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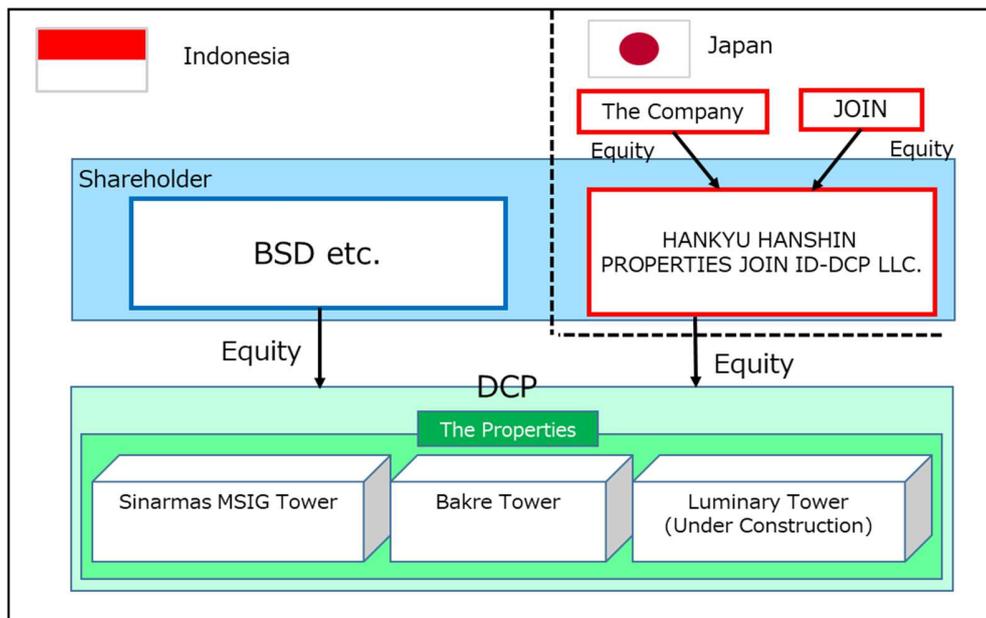
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APPENDIX

■ Location Map



■ Investment Scheme and Operation/Management of the Properties



■ Overview of the Properties (Entire Buildings)

	Sinarmas MSIG Tower	Bakrie Tower	Luminary Tower
Site Area	5,890 m ²	9,745 m ²	9,428 m ²
Gross Floor Area	82,610 m ²	76,202 m ²	132,467 m ²
Number of Floors	47 floors above ground, 1 basement floor	47 floors above ground, 4 basement floors ^{※1}	66 floors above ground, 6 basement floors ^{※2} (excluding rooftop floors)
Usage	Office, etc.	Office, etc.	Office, Commercial, Hotel, etc.
Office Grade	A	A	P
Completion	July 2016	October 2008	Middle of 2023 (planned)

※1: DCP owns 13 floors. ※2: DCP will own 23 office floors after its completion.



Sinarmas MSIG Tower



Bakrie Tower



Luminary Tower (Right)

(Reference)

■ Hankyu Hanshin Properties' Business Development in Indonesia

(1) Leasing Business

① Plaza Indonesia Complex, fX Sudirman

Plaza Indonesia Complex is Indonesia's leading commercial, office, and hotel complex*, and fX Sudirman is a commercial facility that has the JKT48 Theater. Both facilities are conveniently located on the main street in the CBD and in front of the Jakarta Mass Rapid Transit (MRT North-South Line) subway station. The Group, along with local partners, has been participating in the operational management of the projects since July 2019.

*It consists of the following facilities:

- i) Plaza Indonesia Shopping Center
Shopping mall with approx. 400 tenants, mainly luxury brands.
- ii) The Plaza Office
49 floors of premium-grade office space occupied by global companies.
- iii) Grand Hyatt Hotel
5-star hotel with 424 rooms.



Plaza Indonesia Complex

② Central Park Mall

Central Park Mall is a large-scale commercial facility representing the West Jakarta area in Indonesia. The facility is conveniently located near the entrance and exit of the toll road connecting Soekarno-Hatta International Airport and the Central Area of Jakarta.



Central Park Mall and Tribeca Park

In addition to its large open space (outdoor area), the facility has a movie theater, a university, and other facilities that allow it to attract a diverse range of customers with broad coverage. The Company acquired the facility in September 2022, and take the lead in its operations and management.

(2) Residential Business (The Zora, Opus Park, Springhill Yume Lagoon)

In the suburban area of Jakarta, the Company is developing a business of selling landed houses, condominiums and etc. with other Japanese companies and local partners.

(3) Logistics Warehouse Business (Indonesia Logistics Center)

Located in MM2100 Industrial Park near Jakarta, where many Japanese companies are expanding, the site has excellent access from the port and airport. Owned by our subsidiary, Hankyu Hanshin Express Indonesia has been providing high-quality logistics services mainly to automotive-related companies since 2016.



- (1) ● Leasing Business
- (2) ● Residential Business
- (3) ● Logistics Warehouse Business

■ Overview of Hankyu Hanshin Properties Corp.

【Company Name】	Hankyu Hanshin Properties Corp.
【Location】	Hankyu Terminal Bldg., 1-1-4 Shibata, Kita-ku, Osaka
【Representative】	MOROTOMI Ryuichi
【Paid-in Capital】	12.4 billion yen
【Revenues】	122.3 billion yen (Fiscal Year ending March 2022)
【Lines of Business】	Leasing of office and commercial facilities, real estate development, area management, real estate funds, sales of condominiums, landed houses, and residential land plots, brokerage, refurbishment, property management, land use optimization, etc.
【Number of Employees】	Approx. 870 (as of September 15, 2022)

■ Overview of JOIN

【Company Name】	Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (JOIN)
【Location】	2-2-3 Marunouchi, Chiyoda-ku, Tokyo
【Representative】	TAKESADA Tatsuhiko
【Paid-in Capital】	83.3 billion yen
【Lines of Business】	Providing funding to support the investment of Japanese companies in overseas infrastructure projects such as transportation and urban development
【Number of Employees】	Approx. 63 (as of March 31, 2022)

■ Overview of BSD

【Company Name】	PT. Bumi Serpong Damai Tbk
【Location】	Sinarmas Land Plaza, Grand Boulevard, BSD Green Office Park, BSD City, Tangerang 15345, Indonesia
【Representative】	Franciscus Xaverius Ridwan Darmali
【Paid-in Capital】	Around IDR 2,117,100 million (around JPY 17,800 million ^(*)) (as of September 30, 2022)
【Revenues】	Around IDR 7,654,800 million (around JPY 64,300 million ^(*)) (fiscal year ending December 31, 2021)
【Lines of Business】	Real estate business
【Number of Employees】	1,989 (as of September 30, 2022)

*Converted at IDR 100 = JPY 0.84

End