



Press Release

PT Mitra Adiperkasa Tbk To Establish Brand Presence At The Grand Outlet - East Jakarta

*PT Mitra Adiperkasa Tbk will feature up to 40 global brands at this luxury outlet mall owned by
PT Karawang Outlet Mall*

Jakarta – 11 January 2023: PT Karawang Outlet Mall, the owner of The Grand Outlet - East Jakarta, today signed a memorandum of understanding with PT Mitra Adiperkasa Tbk for a commitment to lease retail space at the world-class international luxury shopping destination outlet, located in Karawang.

With this memorandum of understanding, PT Mitra Adiperkasa Tbk will expand its retail marketing network with up to 40 of its stable of global brands under its care including Starbucks, Lacoste, Tommy Hilfiger, Calvin Klein, Sephora, Sports Station, Skechers, Golf House, New Balance, Lego, and Kidz Station.

V.P. Sharma, Vice President Director of PT Mitra Adiperkasa Tbk, welcomed the signing of this memorandum of understanding and is confident that the partnership with PT. Karawang Outlet Mall will see positive benefits for both parties.

"We are excited about the opportunity to present our stable of well-known global brands at The Grand Outlet – East Jakarta, which is itself breaking new ground in Indonesia's retail landscape with its strategic location serving major population centers and consumers.

We are very confident that our partnership with PT. Karawang Outlet Mall will grow from strength to strength and deliver enduring mutual benefits."

PT Mitra Adiperkasa Tbk is a leading retailer and distributor in Indonesia with more than 2,500 stores; and has a diverse portfolio that includes sports, fashion, department stores, children's needs, food and beverages, and lifestyle products.

Patrick Tan, President Director of PT. Karawang Outlet Mall, and Junichiro Kinoshita, Director of PT. Karawang Outlet Mall welcomes PT Mitra Adiperkasa Tbk as a partner that will help to complete The Grand Outlet – East Jakarta as an international luxury outlet mall with a diverse range of high-quality global brands. The presence of these brands will enhance the shopping experience for visitors to The Grand Outlet – East Jakarta, making it a world-renowned destination in Karawang.



“We are committed to providing our customers with the best shopping experience possible and believe that the addition of these brands will be a valuable asset to The Grand Outlet – East Jakarta. We look forward to welcoming millions of visitors each year to enjoy the wide range of internationally acclaimed brands and retail concepts spread across all floors of the mall.”

The Grand Outlet - East Jakarta will offer visitors a world-class shopping experience set within a green urban space concept. The development began in early 2022 and construction has reached 40% completion with the mall's opening targeted for Q4 2023.

Upon completion, The Grand Outlet - East Jakarta will feature approximately 180 stores with a wide variety of retail and restaurant offerings.

The Grand Outlet - East Jakarta is well positioned to cater to a growing class of consumers from Indonesia's strong demographics. Indonesia is potentially the largest economy in Southeast Asia with a gross domestic product (GDP) of approximately US\$1,186 trillion in 2021 (World Bank data¹). The retail sector contributes around 13% of the GDP.

In terms of location, The Grand Outlet - East Jakarta is strategically located. The outlet mall can be reached within an hour's drive from Central Jakarta. The transportation network to Karawang will be even better with the construction of Indonesia's first High-Speed Rail connecting Jakarta to Bandung. Karawang Station, one of the first phase's stops, is only about 3 - 4 km away from The Grand Outlet - East Jakarta.

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¹ <https://data.worldbank.org/indicator/NY.GDP.MKTP.CD?locations=ID>



About PT. Karawang Outlet Mall

PT. Karawang Outlet Mall is a 50:50 joint venture company between Tuan Sing Holdings Limited and Mitsubishi Estate Group, envisioned to provide a world-class shopping destination where visitors can revel in retail therapy set in green urban spaces; and fully owned The Grand Outlet - East Jakarta. This international luxury outlet mall is strategically located in Karawang – a fast-growing economic hub connecting Indonesia’s capital city Jakarta and the third largest city Bandung.

The Grand Outlet – East Jakarta will be featuring more than 180 retails offering a multitude of luxury lifestyle retail alternatives and dining establishments; spanning 9-hectare lands; with 26,000 sqm leasable area.

About PT Mitra Adiperkasa Tbk

MAPI has a portfolio of more than 150 world-class brands from department stores, sports, fashion, kids, food & beverage to lifestyle. As of September 2022, MAPI operates more than 2,500 retail outlets in 79 cities across Indonesia. The main retail concepts managed include; **Department Stores:** Sogo, Seibu, The FoodHall; **Fashion & Beauty:** Zara, Marks & Spencer, Kipling, Cotton On, Mango, Massimo Dutti, Swarovski, Zara Home, Boots, Sephora; **Active (Sports, Leisure & Kids):** Sports Station, PlanetSports.Asia, Foot Locker, Converse, Golf House, Reebok, Skechers, Onitsuka Tiger, Staccato, Clarks, Kidz Station, Smiggle, Lego; **Digital:** Digimap, Digiplus; **Food & Beverage:** Starbucks, Pizza Marzano, Krispy Kreme, Cold Stone Creamery Ice Cream, Godiva, Genki Sushi, Subway; **Others:** Alun-Alun Indonesia. For more MAP information please visit www.map.co.id.

About Mitsubishi Estate Group

Established in 1937, Mitsubishi Estate Co., Ltd. has a long history of excellence as one of the largest comprehensive real estate companies operating a global spectrum of businesses in diverse fields related to real estate. The Group focuses on a wide variety of high-quality projects such as office buildings, residences, industrials, and retail properties throughout countries like the United States, the United Kingdom, and Asian countries such as China, Singapore, Indonesia, Vietnam, and Thailand.

Its core mission is to contribute to society through urban development, providing a holistic environment for people to work, live and enjoy a habitat enriched with dynamic components and opportunities. While leveraging and enhancing its strength, the Group aims to realize sustainable corporate value enhancement through its steadfast commitment to creating attractive urban environments designed for anticipation in the changing times and magnifying lifestyles.

For more information on Mitsubishi Estate Group, please visit https://www.mec.co.jp/index_e.html.

About Tuan Sing Holdings Limited

Tuan Sing Holdings Limited is a regional investment holding company with interests in real estate development, investment, and hospitality. Over the years, the Group has developed a portfolio of strategically located real estate assets in Singapore and across the region and established a reputation for the delivery of good quality and iconic developments.

The Group also holds a 44.48% interest in Gul Technologies Singapore Pte. Ltd., a printed circuit board manufacturer with manufacturing plants in China.



Since marking its Golden Jubilee in 2019, Tuan Sing has embarked on a business transformation to reposition itself from a niche developer to a major regional player with a presence in commercial, residential, and hospitality properties in various key Asian cities across Singapore, China, Indonesia, and Australia. Leveraging on its strengths and track record in property development and investment across a diverse range of property segments, the Group intends to participate in large-scale integrated developments and townships as it enters the next phase of growth. For more information on Tuan Sing Holdings Limited, please visit <http://www.tuansing.com>.

For more information about PT Karawang Outlet Mall and The Grand Outlet - East Jakarta, please contact
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