

Press Release



Jakarta, 22 June 2018 – PT Bakrieland Development Tbk (Bakrieland, ELTY) continues to focus and concentrate on improving the Company's performance in 2018. After completing the debt restructuring of the Equity Linked Bonds, Bakrieland is currently preparing for new developments in West Java, East Java, and Lampung areas. The Company is also planning to re-develop its existing assets in order to optimize their values and returns. Aside from the development plans, Bakrieland is also in the process of negotiating the debt restructuring with PT Geo Link Indonesia, a Jakarta-based Investment Management and Private Equity company. The restructuring will be conducted by means of conversion into Bakrieland's shares at a reasonable price.

To obtain a reasonable share price, Bakrieland is planning to implement a reverse stock as part of its corporate action. In addition to the restructuring, Bakrieland is hoping that the reverse stock will increase the frequency, volume and value of its stock trade on the Indonesian Stock Exchange (IDX).

"A reverse stock will assist Bakrieland's share price increasing to a more optimal level of trading range that will affect investor preference and increase investor trading frequencies. This will eventually allow Bakrieland's share trading to be more liquid, thereby positively impacting shareholders," reiterated Bakrieland's President Director and CEO, Mr. Ambono Janurianto at recent Public Expose held last Friday (22/06) in Jakarta.

Based on the Company's observations, shares that are actively traded on the regular stock market are those with prices in the optimal trading range, from Rp 200 to Rp 500 per share. Based on the share trading data, Bakrieland's current shares are traded in relatively small shares volumes on the regular stock market. However, the shares are more actively traded in the negotiating market, ranging from Rp 20 to Rp 50 per share. In order for Bakrieland's shares to be re-traded at optimum trading range, Bakrieland is planning to complete a reverse stock with a ratio of 10:1. Meaning that every 10 shares of Bakrieland will become 1 share.

To support the Company's performance following the corporate action, Bakrieland will focus on project developments that emphasize on low risk, quick-yield and high returns, such as residential projects in West and East Java areas, as well as focusing on revitalizing potential existing assets.

To achieve this business strategy, the Company is preparing new project initiatives, such as the Nirwana Hills, an extension project of the Bogor Nirwana Residence, the next development stage of the Kahuripan Nirwana Sidoarjo Housing compound, and the Bakrie Tower 2 office building, a re-development project of the Wisma Bakrie 1 office building.

It is hoped that the realization of the abovementioned project plans will lead to the Company's improved performance and more benefits to the shareholders.

About Bakrieland

PT Bakrieland Development Tbk (Bakrieland) (code: ELTY) is an integrated property developer located in premium locations across major cities in Indonesia, that manage various property products where Good Corporate Governance always takes a central role in its operations.

Bakrieland's primary focus is on residential development for the middle and upper class market segments in various strategic locations in Indonesia. In addition to being the pioneer in the development of the biggest mixed-used superblock at the main business area in Jakarta, Rasuna Epicentrum, the Company has also successfully developed the largest residential area in the city of Bogor namely Bogor Nirwana Residence.

Since 2013, the Company continues to develop Kahuripan Nirwana, a township in Sidoarjo, East Java, and expanded its business to Yogyakarta. In addition, Bakrieland also started to explore the theme park business, operating The Jungle Waterpark. Then from 2014 until present, Bakrieland added 2 (two) other theme parks, The JungleLand Adventure Theme Park and The JungleFest.

Bakrieland remains committed to implementing a sustainable and continuous CSR program as a form of its corporate responsibility to its stakeholders, especially the communities around Bakrieland's property projects through its umbrella program Bakrieland Goes Green.

About Geo Link Indonesia ("GLI")

GLI is an investment management and private equity company based in Jakarta and established since 2006.

GLI's operational office is located at Gedung Menara Anugrah in Mega Kuningan, Jakarta. GLI is a Private Equity fund active in investing in various industrial sectors across Indonesia, in the form of ownership of public and private company shares, as well as in other forms of investment instruments

The direction of GLI's investment has been mainly in key industry sectors such as Energy and Mining, Commodities, Infrastructure, Real Estate and Property, Consumer Goods, Retail and Manufacturing. In its business activities, GLI has a medium-term investment outlook and makes investment decisions using fundamental analysis and considerations supported by prudent risk management principles.

GLI is chaired by Mr. Johnny Widjaja as Director / Chief Executive Officer, and in running the business is supervised by the Investment Committee Team. Mr. Johnny Widjaja has over 15 years experience as a professional in the field of Investment and Finance, and holds key positions in various companies, such as Independent Commissioner at PT Bakrie Sumatera Plantations Tbk, Director at PT International Labuan Resources, Commissioner of PT Great Dyke, as well as others.

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