



PRESS RELEASE

Lippo Cikarang Announces the Hand Over of 508 Apartment Units with an Investment Value Rp520 Billion

FOR IMMEDIATE DISTRIBUTION

November 11, 2019

Cikarang - Today PT Lippo Cikarang Tbk ("LPCK") gradually handed over 508 apartment units located in its 40 story apartment complex located in Orange County, Lippo Cikarang.

Glendale Park is a joint project between Lippo Cikarang and Mitsubishi Corporation with a total investment of Rp520 billion and represents the fifth tower in the Orange County complex.

The Glendale Park handover is a continuation of the previously handed over 1,271 Orange County apartment units which consist of the following towers that have been handed over to date: Irvine Suites, Westwood Suites, and Pasadena Suites, which began handovers in September 2018.

Simon Subiyanto, President Director of PT Lippo Cikarang Tbk stated, "Together with Mitsubishi Corporation, we followed through with our commitment to complete Glendale Park and are in the process of handing over the units to customers".

To date, 95% of the units have been successfully sold of a total of 508 Glendale Park units. This project represents the collaboration of Lippo Cikarang with world-class Japanese designers, Kengo Kuma as our design consultant for the Orange County master plan, and Mitsubishi Jisho Sekkei as the main architect, and PT Kajima Indonesia as our contractor.

Glendale Park and Newport Park feature facilities such as a Japanese spa, swimming pools, sports center and children's playground. The apartments also feature high-tech retinal scan access systems and locks, along with motion-activated lighting.

In line with the Company's focus on opportunities for future growth, it is exciting to see the infrastructure development in the eastern corridor of Jakarta. The government's commitment to the eastern corridor is evident through multiple infrastructure projects including the Cawang - East Bekasi LRT (Light Rapid Transit) with work reaching 59%, the Jakarta - Bandung High-Speed Railway is targeted to operate in the next few years, and the Jakarta - Cikampek elevated toll road has reached 96% completion and is estimated to be completed in the coming months. In addition there continues to be progress at the new Patimban Deep Sea port, while the Kertajati airport has been in operation since June 2018.

LPCK continues to build its reputation as an urban property developer with international standard facilities. LPCK is located in an area of around 3,250 hectares in one of the largest industrial estates in Southeast Asia. LPCK has successfully built more than 17,192 houses and has a population of 53,695 residents. In the Lippo Cikarang industrial area, there are around 551,795 people who work every day in 1,316 manufacturing facilities.

LPCK is a subsidiary of PT Lippo Karawaci Tbk ("LPKR"). LPKR is one of the largest property companies in Indonesia based on total assets and income and is listed on the Indonesia Stock Exchange. LPKR is supported by solid recurring income and is supported by diverse landbanks. LPKR's business consists of Housing / City Mandiri, Retail Malls, Hospitals, Hospitality, and Asset Management.

For Further Information Please Contact :

Investor Relations

William Wijaya Utama

021-8972484 / 021-8972488

Corporate Secretary

Lora Oktaviani

021-8972484 / 021-8972488

Visit our website: www.lippo-cikarang.com

This press release has been prepared by PT Lippo Cikarang Tbk ("LPCK") and is circulated for the purpose of general information only. All opinions and estimations included in this release constitute our judgment as of this date and are subject to change without prior notice. LPCK disclaims any responsibility or liability whatsoever arising which may be brought against or suffered by any person as a result of reliance upon the whole or any part of the contents of this press release and neither LPCK nor any of its affiliated companies and their respective employees and agents accepts liability for any errors, omissions, negligent or otherwise, in this press release and any inaccuracy herein or omission here from which might otherwise arise.

Forward-Looking Statements

Certain statements in this release are or may be forward- looking statements. These statements typically contain words such as "will", "expects" and "anticipates" and words of similar import. By their nature, forward looking statements involve a number of risks and uncertainties that could cause actual events or results to differ materially from those described in this release.