

PRESS RELEASE –PT Nusantara Sejahtera Raya and GIC Enter into a Strategic Partnership

Jakarta 5 December, 2016 – PT Nusantara Sejahtera Raya (NSR), which operates the Cinema 21, Cinema XXI and The Premiere brands in Indonesia, has entered into a strategic partnership with GIC, Singapore’s sovereign wealth fund, to further anchor the leadership position of NSR and to set up the company for the next stage of growth. GIC’s investment amount would be IDR 3.5 trillion. The partnership would expand NSR’s cinema footprint nationally to provide world-class entertainment for Indonesians across the country.

NSR Founder, Mr Benny Suherman, said, "We are excited to partner with GIC, which has a strong experience of successfully supporting businesses in Indonesia. GIC’s investment is a recognition of the work we have done to build our company and a validation of the tremendous opportunities we see ahead. We remain committed to providing affordable entertainment to Indonesians and supporting the local film production industry."

NSR Co-Founder, Mr Harris Lasmana, said, "We value GIC’s experience as a long-term and like-minded partner to support the growth of the company going forward and to enhance our leadership position."

"The investment by GIC reflects our confidence in Indonesia’s long-term growth potential. NSR’s operational expertise and portfolio of high quality cinemas positions it well to benefit from the rapidly expanding consumer class and economic development in Indonesia. We look forward to working with the team at NSR to accelerate its presence nationally and to achieve the vision of providing best-in-class cinematic experience to the country," said Mr Amit Kunal, Head of Direct Investments Group for South East Asia, Private Equity & Infrastructure, GIC.

NSR President Commissioner, Mr Suryo Suherman, said, "The partnership with GIC marks an important milestone in our company’s journey, as we embark on the next phase of development and growth."

"We are pleased to welcome GIC onboard as a strategic partner and look forward to working together to cater to the growing demand of the Indonesian market," said Mr Hans Gunadi, NSR Chief Executive Officer.

About PT Nusantara Sejahtera Raya (NSR)

NSR is the leading cinema operator in Indonesia, operating the brands of Cinema 21, Cinema XXI and The Premiere. Since 1987, NSR has been committed to provide world-class experience to cinema audiences across Indonesia. NSR continues to enhance its service by introducing newer technologies, including IMAX screens as well as the cutting-edge Dolby Atmos sound system. As of December 2016, the company operates 864 screens in 157 cinemas across 36 cities in Indonesia. For more information on NSR, please visit www.21cineplex.com.

About GIC

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981 to secure the financial future of Singapore, the firm manages Singapore's foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,300 people across 10 offices in key financial cities worldwide. For more information on GIC, please visit www.gic.com.sg.

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