

NEWS RELEASE
FOR IMMEDIATE DISSEMINATION

**PT Mega Manunggal Property and GIC enter into partnership to develop
logistic properties in Indonesia**

Singapore & Jakarta, 15 April, 2016: PT Mega Manunggal Property Tbk (MMP), an Indonesian publicly listed logistics developer, and GIC, Singapore's sovereign wealth fund, have entered into a partnership to develop a portfolio of quality logistics warehouses of up to 500,000m² net leasable area (NLA) in Indonesia over the next three years, with a focus in the Greater Jakarta region and Greater Surabaya. The partnership aims to meet the increasing demand by companies for sophisticated inventory systems which cannot be fulfilled by traditional warehouses.

President Director & CEO of MMP, Fernandus Chamsi, said, "Through this partnership with GIC, MMP will be able to accelerate the development of logistic properties in the hope of achieving 500,000m² of net leasable area in the next three years. The partnerships will also focus on increasing productivity, good operational and quality of our human resources, as well as good corporate governance".

Mr Loh Wai Keong, Managing Director and Co-Head Asia, GIC Real Estate, said, "This is our first investment in Indonesia's logistics sector. We are attracted by the long-term growth of this sector, which is underpinned by the strong consumption of Indonesia's rapidly rising middle class. We are pleased to partner MMP, one of Indonesia's top modern logistics players. We believe GIC's knowledge and experience investing in logistics both in Asia as well as other global markets will add value to this partnership."

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About MMP

PT Mega Manunggal Property Tbk (MMP) is a logistics developer that supports industrial property needs in Indonesia by developing, owning, and operating logistics properties, with a focus in warehousing that specifically meets international standards. Established in 2010, MMP provides modern logistics facilities to support infrastructure development in Indonesia. For more information on MMP, please visit www.mmproperty.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 1,200 people across 10 offices in key financial cities worldwide. For more information on GIC, please visit www.gic.com.sg.