



**CELEBRATING INDONESIA 75th INDEPENDENCE WITH
THE GRAND TOPPING OFF OF
THE RESIDENCES AT THE ST. REGIS JAKARTA**

FOR IMMEDIATE RELEASE

Jakarta, Monday, 17 August 2020 – Coinciding with celebration of Indonesia's 75th Independence Day, PT Permadani Khatulistiwa Nusantara (PKN), a joint venture with Rajawali Property Group (RPG) marked the Grand Topping Off of The Residences at The St. Regis Jakarta in Setiabudi, Kuningan.

To celebrate the momentous occasion, a Flag Ceremony was held above the clouds at the top floor of the 62-level building in commemoration of Indonesia's Independence, before continuing the celebration with The Grand Topping Off of the 195-unit Residences. As a symbolic moment, the topping off was done by the Board of Directors, Ferry Maruf (President Director, PKN), Chris Chin (Project Director, PKN), David Korintus (Joint Venture Representative) and Heri Atmoko (Project Manager, PKN) to officially mark the completion of the building's structure.

Closely following the Government's Large Scale Social Restrictions (PSBB), the project's construction was halted for three months but was resumed in July 2020. "We are grateful that we have been given the opportunity to hold this momentous Grand Topping Off of The Residences at The St. Regis Jakarta during this challenging time. With our project resumption in July, we are not only celebrating a great milestone, but also celebrating all the men and women behind this mega construction. We have achieved a 0% accident track record and that everyone on site are in excellent health. Despite our labor being 50% short due to compliance, with high team spirit and experience, we are confident that we are getting back on track towards completion" said Ferry Maruf, President Director of PT Permadani Khatulistiwa Nusantara.

The project site of The Residences at The St. Regis Jakarta has successfully mitigated the effects of COVID-19 with strict Health & Safety protocols including temperature checks, regular rapid tests conducted by the company, hygienic food delivery, usage of masks and implementation of social distancing. Furthermore, the construction workers have also been reduced from the initial 3000 to 1300 workers.

With 100% completion of the structural works, the overall construction project reports positive progress with above 70% completion across its entire 62 floors, 80% of the façades have been installed, 70% progress on the delivery of the imported Italian marble, 75% on the mechanical, electrical and plumbing installations, 98% of tenders for furniture and fixtures have been awarded; while hardscape and landscape progress has reached 50%.

"Upholding the luxurious residential standards of the global St. Regis Brand combined with our commitment to excellence at Rajawali Property Group, guarantees that each of the residences will undergo quality assessments to ensure that our final product are truly bespoke-inspired homes that use the most exquisite finishing materials and are designed specifically according to the preferences of each owner and are to be delivered progressively" remarks Swanny Hendrarta, Director of Sales & Marketing of PT Permadani Khatulistiwa Nusantara.

With 30 years of expertise in the Asia Pacific region, Rajawali Property Group holds a reputable stance in Indonesia's property and asset management industry and has received multiple awards over the years namely 'The Best Condo Development' and 'The Best Luxury Condo Development' awarded at the prestigious 4th Annual PropertyGuru Indonesian Property Awards to recognize the development of The Residences at The St. Regis Jakarta. Rajawali Property Group also marks the development of the 3rd St. Regis Brand in South East Asia that includes The St. Regis Bali Resort and The St. Regis Langkawi, Malaysia. Operating under the helm of the group is also a diversified collection of luxury properties in capital cities and global travel destinations including Four Seasons Hotel Jakarta, The Laguna, a Luxury Collection Resort & Spa, Bali and The Westin Langkawi.

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About Rajawali Property Group

Rajawali Property Group is the real estate investment and development arm of Rajawali Group. Rajawali Group is one of Indonesia's largest investors. Driven by the philosophy of value creation, the Group has successfully engaged across a wide range of industries, including hotel & property, agriculture, mining, infrastructure, transportation, and media. Over the last three decades, the Group has built a solid reputation for strategic investments, including Indonesia's first privately-owned television network Rajawali Citra Televisi Indonesia (RCTI), the nation's first private mobile services operator PT XL Excelcomindo Pratama, and growing PT Express Transindo Utama into the country's second largest taxi operator by fleet size with a business model recognized by the United Nations Development Program (UNDP) as an effective poverty reduction program for emerging economies. The Group's track record in value creation includes the turnaround of PT Perusahaan Rokok Tjap Bentoel and partnering with the Government of Indonesia to significantly increase the shareholder value of the country's largest cement maker PT (Persero) Semen Gresik Tbk. As part of the Group's vision of a sustainable future for Indonesia and Asia, it established the Rajawali Foundation Institute for Asia and initiated the Harvard Kennedy School Indonesia Program to enhance research and education in public policy and governance issues.

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