

179/Intiland/CS/ANP/VII/2018

2 July 2018

To:

Kepala Eksekutif Pengawas Pasar Modal (Executive Head of Capital Market)

Otoritas Jasa Keuangan (Financial Services Authority, OJK)

Gedung Soemitro Djojohadikusumo Dep-Keu RI

Jl. Lapangan Banteng Timur No. 1-4

Jakarta, 10710

Dear Sir/Madam,

Disclosure: Affiliated Transaction Entered Into by PT Intiland Development Tbk

In order to comply with the Bapepam and LK Regulation No. IX.E.1 on Affiliated Transaction and Conflicts of Interest in Certain Transactions ("Regulation No. IX.E.1"), we hereby inform you of an affiliated transaction entered into by Subsidiaries of PT Intiland Development ("Company") with an affiliated party ("Transaction"), as follows:

1	Date of Transaction	29 June 2018
2	Objects of Transaction	<ol style="list-style-type: none">1. A 2,467,608m² plot of land in Sepatan, Tangerang;2. A 17,860m² plot of land in Darmo Harapan, Surabaya;3. A 7,473m² plot of land at the Graha Famili Office Park, Surabaya;4. A 3,962m² plot of land at the Taman Semanan Indah, Jakarta.
3	Value of Transaction	Rp1,227,137,548,800 (one trillion two hundred twenty-seven billion one hundred thirty-seven million five hundred forty-eight thousand eight hundred Rupiah)
4	Parties Entering the Transaction	<p>The Company's Subsidiaries:</p> <ol style="list-style-type: none">1. PT Perkasalestari Utama2. PT Intiland Grande <p>Affiliated Parties:</p> <ol style="list-style-type: none">1. PT Grand Interwisata (GI)2. PT Starlight Nusa Property (SNP)
5	Description of the Affiliation between the Parties	Shareholders of GI and SNP are Mr Hendro S.

		Gondokusumo, the Company's President Director and CEO, as well as Utama Gondokusumo, the Company's Vice President Director.
6	Report of Appraiser	<p>Appraisers:</p> <ol style="list-style-type: none"> 1. Kantor Jasa Penilai Publik Jennywati, Kusnanto & Rekan to assess the fairness of the transaction; 2. Kantor Jasa Penilai Publik Hendra, Widjaja, Robinson & Rekan to assess assets. <p>Object of the Appraisal:</p> <ol style="list-style-type: none"> 1. A 2,467,608m² plot of land in Sepatan, Tangerang; 2. A 17,860m² plot of land in Darmo Harapan, Surabaya; 3. A 7.4.73m² plot of land at the Graha Famili Office Park, Surabaya; 4. A 3,962m² plot of land at the Taman Semanan Indah, Jakarta. <p>Purpose of Appraisal: Sale-purchase transaction</p> <p>Approaches and Procedures of the Appraisal:</p> <ol style="list-style-type: none"> 1. Market value and income method 2. Analysis of the Transaction 3. Qualitative and Quantitative Analysis of the Transaction 4. Fairness analysis of the Transaction <p>Conclusions and Opinion</p> <p>Based on the scope of engagement, assumptions, data, and information obtained from the Company's management that are used in the preparation of this fairness opinion and examination on financial impact, the Transaction is deemed to be fair.</p>
7	Consideration to Enter Into the Transaction	The sale and purchase of assets was executed so that the Company can acquire assets that can be quickly developed through consolidating land.
8	Additional Information	The Company's Board of Commissioners and

		Directors are fully responsible for the correctness of all material information presented in this Disclosure, and having held prudent examination of available information pertaining to this Transaction, do hereby state that to the extent of their knowledge and confidence, there are no other important or material facts pertaining to this Transaction that are undisclosed in this Disclosure that in so doing may cause this Disclosure to become false and/or misleading
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We thank you for your kind attention

Yours faithfully,

[signed]

Archied Noto Pradono
Director

CC: PT Bursa Efek Indonesia

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