

PRESS RELEASE

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INTILAND LAUNCHES NEW HOTEL CHAIN

Whiz Hotel : A new class of Stylish, Affordable Hotels for Frequent-Flying Executives

Jakarta (17/6) - Intiland Development announced today that it will be launching a new chain of stylish, yet affordable hotels under the brand "**Whiz Hotel**". The new hotel concept sets its sights squarely on the domestic travel market, especially towards a new generation of younger, frequent-flying executives with a mission to offer an unparalleled combination of "convenience, comfort and cleanliness at an affordable price".

Intiland sees this new space as a new engine of sustainable, long-term growth and targets to establish as many as 60 Whiz Hotels within the next 5 years; with the aim of becoming the premier chain of affordable hotels.

Intiland's President Director and Chief Executive Officer Lennard Ho said that "we intend to enter the market in a big way. We find this space particularly attractive because it is both a potentially high-yielding, as well as a low risk project."

He added that he believes there is massive potential in this segment because demand is driven by powerful socio-economic trends such as long-term growth in domestic air travel as well as the rapid rise in private vehicle ownership in Indonesia.

He further explained that even in the midst of global economic uncertainty, he is confident that the venture will fare exceptionally well because it is underpinned by a resilient Indonesian domestic economy. "Besides", he quipped, "In challenging times such as this, Whiz Hotel will enable companies, businessmen and consumers to tighten their travel purse strings without downgrading on the key essentials of a high quality hotel stay."

PT Intiwhiz International's President Director and Chief Executive Officer Moedjianto Soesilo Tjahjono said Whiz Hotel identifies its target customers as what it call "smart travelers"; local executives who travel frequently and therefore know what to expect, what they want and need in a hotel stay. "These customers are very value conscious who can afford and will pay for top quality essentials but do not want to pay for unnecessary frills which they do not need. Whiz places a lot of emphasis on the quality of the room and customer service. Therefore our customers get high value while our rooms remain affordable," said Moedjianto.

The chain's pilot project, strategically located just off Jl. Malioboro in Yogyakarta's city centre, commenced ground-breaking on 4 June 2009. The development will have a total of 103 single and standard rooms, equipped with features such as modern-styled furnishings and fittings, air-conditioning, high-quality mattresses, wireless internet and LCD TV screens, with no-



gimmicks, all-inclusive room rates starting from around Rp 290,000 per night. The hotel is targeted to open in June 2010.

The second Whiz Hotel, to be located in Semarang, will have 150 rooms with near-identical features. Whiz Hotel is also currently in various stages of evaluating several other opportunities in key cities across Indonesia such as Jakarta, Surabaya, Medan, Bandung, Malang, Manado, Balikpapan and Bali. These opportunities include joint ventures with land-owners, build-operate-transfer (BOT) as well as management-operator structures. This is in line with Intiland's strategy of "partnering for success" with third party investors.

To manage a new chain of hotels of this scale, Intiland has set up a new subsidiary that will own all assets and operations relating to Whiz Hotel. It has also set up a dedicated hotel management arm, Intiwhiz International, to manage all hotels under the Whiz brand. In addition, Intiland has assembled and recruited a highly experienced management team which is fully dedicated to maximizing the full potential of the Whiz Hotel.

Moedjianto said that the company is currently exploring with a number of potential investors which may accelerate the growth of the Whiz Hotel chain. "We have very clear objectives" expressed Moedjianto, "From day one we have built a strong team to focus 100% on building the business with the intention of a spin-off IPO listing once we have sufficient scale and track-record".

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About Intiland

Intiland is a leading Indonesian real-estate developer with over 40 years of heritage. Listed on the Indonesian Stock Exchange since 1992, Intiland is known to be a trend-setter and innovator in the Indonesian property industry. Over the years Intiland has developed some of the nations most iconic buildings such as its two flagship office towers in Jakarta and Surabaya designed by the late Paul Rudolph, and The Regatta, a seafront luxury condominium in Pluit, North Jakarta, designed by Tom Wright (of Burj Al Arab fame). Its main township development in Surabaya, Graha Famili, has become one of the city's most prestigious addresses. Today, Intiland's diversified real estate portfolio includes residential townships, office towers, high-rise apartments, hospitality, industrial estates as well as sports and golf club management. It aims to be the leading lifestyle concept property developer in Indonesia.

Intiland is also a pioneer in the hospitality segment in Indonesia. Its subsidiary, Grand Interwisata is the owner of Graha Residen, the first landed serviced residence in Surabaya. It also manages and operates Grand Trawas Hotel and Villa Dharma Raya Trawas.

For further information please contact:

PT Intiland Development Tbk
Theresia Rustandi
Corporate Secretary
T +62 21 570 1912
F +62 21 570 0015
E theresia.rustandi@intiland.com

Prananda Herdiawan
Corporate Communications
T +62 21 570 1912 ext. 1848
F +62 21 570 0015
E prananda.herdiawan@intiland.com