

# News Release

Oct 18, 2022

## **Shinoken Asset Management Indonesia Appointed as an Asset Advisor for a large shopping mall in Indonesia**

PT. Shinoken Asset Management Indonesia ("SAMI"), is pleased to announce that SAMI has provided financial advisory services to the Japanese consortium in the acquisition of Central Park Mall, a large shopping mall in Jakarta ("Transaction"), and will continue to provide advise as an asset advisor of owner of the mall. The transaction was initiated by the joint venture company ("Joint Venture") formed by Hankyu Hanshin Properties Corp. (head office: Osaka, Japan), Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (head office: Tokyo, Japan), and PT. Agung Podomoro Land Tbk (head office: Jakarta, Indonesia).

### **Central Park Mall, one of the largest shopping mall in Indonesia**

Central Park Mall, for which SAMI has recently been appointed as the asset advisor, is one of the facilities in Podmoro City in West Jakarta, one of the largest townships in Southeast Asia, with approximately 300 tenants, a leasable area of 120,000 square meters. It is top-tier shopping mall in Indonesia.



SAMI, as the only foreign fund management company which intends to manage real estate funds in Indonesia, provides opportunities to investors around the world to invest in Indonesian real estate. In this transaction, SAMI directly offered investment opportunities in Indonesian real estate without involving a real estate fund and provided advisory service with its expertise in the area of Indonesian real estate and finance as a financial advisor of Japanese company.

After the transaction, Central Park Mall will be owned by the joint venture of three companies: Hankyu Hanshin Real Estate Corporation, which has experience in the development and operation of many commercial facilities mainly in the Kansai area of Japan; the Overseas Transportation and Urban Development Business Support Corporation, a public-private fund established to promote the entry of Japanese companies into overseas markets; PT. Agung Podomoro Land Tbk, a leading real estate company in Indonesia. SAMI has been appointed as the advisor and will continue to participate in and support the project.

### **Expanding business in Indonesia, where growth expectations are high**

Indonesia is expected to achieve high economic growth, with the country's GDP expected to be the world's fifth largest by 2030<sup>\*1</sup>. SAMI provides real estate funds, advisory services, and other services for a variety of properties ranging from logistics facilities to renewable energy-related infrastructure, in addition to commercial complexes such as the Central Park Mall. Along with the decrease in COVID, we have seen a recovery in the flow of people and investment from Japan and other countries, and we are receiving an increasing number of inquiries from many foreign companies, including Japanese companies, that are interested in investing in Indonesia. We will seize these business opportunities and continue to work to enhance the corporate value of our group.

\*1 : Based on purchasing power parity (PwC report in 2017 "The World in 2050")

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