



PT. Matahari Putra Prima Tbk

## **PRESS RELEASE**

**For Immediate Release**

### **MPPA STRENGTHENS ITS BOARD OF COMMISSIONERS AND DIRECTORS IN SUPPORT OF A BOLD TRANSFORMATION AND GROWTH**

**Jakarta, Monday, May 28, 2018**

PT Matahari Putra Prima Tbk (“Company/MPPA”) earlier today held its Annual General Meeting of Shareholders (“AGMS”). The Meeting approved the changes in the Company’s Board of Commissioners and Directors structure to further strengthen the foundation for bold transformation and growth.

#### **Board of Commissioners:**

Independent President Commissioner	: John Bellis
Independent Vice President Commissioner	: Roy Nicholas Mandey (new)
Independent Commissioner	: William Travis Saucer
Independent Commissioner	: Chua Siang Hwee, Jeffrey
Independent Commissioner	: Niel Nielson
Independent Commissioner	: Rudy Ramawy (new)
Commissioner	: John Riady
Commissioner	: Henry J. Liando (new)

#### **Board of Directors:**

President Director	: Benjamin J. Mailool
Independent Director	: Fendi Santoso (new)
Director	: Andre Rumantir (new)
Director	: Widhayati Hendropurnomo

This action solidifies MPPA as Indonesia's leading home-grown hypermarket group operating more than 255 multi-format stores nationwide, and reinforces the shareholders' commitment towards the Company's future.

John Bellis, President Commissioner MPPA, commented, “We are delighted and welcome the new BOC members to strengthen the Board in supervising the Company. Roy Mandey joined MPPA in 2007 and has played important role in building business relationships with the Indonesian Government authorities, and currently serves as Chairman of APRINDO (Indonesian Modern Retail Association). We also welcome Rudy Ramawy on-board with his professional expertise in FMCG and digital media content. Rudy was previously the



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Country Director of Google Indonesia, and currently involves in fintech (OVO), e-commerce (mataharimall.com), edutech (Ruangguru), Sociolla and others. Moreover, Henry Liando has been helping MPPA in corporate finance matters for the last several years with his professional banking and treasury expertise.”

Benjamin Mailool, President Director MPPA, also commented, “The BOD is delighted to welcome Fendi Santoso as MPPA’s Finance Director and Andre Rumantir. Previously, Fendi was Deputy CFO for the past one year and is responsible in managing the overall financial matters. In 2005-2012, Andre was Director of the Company and we value his unparalleled expertise in human resources.”

MPPA expresses optimism for 2018. The Company will embark on a bold transformation of its business built upon the principles of price leadership, omni-channel retailing, operational efficiency, and ultimately focused on serving the evolving lifestyle and aspirations of its customers. The new strategy along with all actions taken will strengthen MPPA’s market leadership in food retailing business in Indonesia.

MPPA has built a reputation for entrepreneurship and leadership, and is obsessed with customer satisfaction, innovation and excellence in operations. The Company's success is built upon the partnership with its 3,168 suppliers and over 10,000 employees and associates. It serves more than 15 million Indonesian customers, and looks forward to continuing best in class service to our customers.

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#### **Forward-Looking Statements**

Certain statements in this release are or may be forward-looking statements. These statements typically contain words such as "will", "expects" and "anticipates" and words of similar import. By their nature, forward looking statements involve a number of risks and uncertainties that could cause actual events or results to differ materially from those described in this release. Factors that could cause actual results to differ include, but are not limited to, economic, social and political conditions in Indonesia; the state of the property industry in Indonesia; prevailing market conditions; increases in regulatory burdens in Indonesia, including environmental regulations and compliance costs; fluctuations in foreign currency exchange rates; interest rate trends, cost of capital and capital availability; the



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anticipated demand and selling prices for our developments and related capital expenditures and investments; the cost of construction; availability of real estate property; competition from other companies and venues; shifts in customer demands; changes in operation expenses, including employee wages, benefits and training, governmental and public policy changes; our ability to be and remain competitive; our financial condition, business strategy as well as the plans and objectives of our management for future operations; generation of future receivables; and environmental compliance and remediation. Should one or more of these uncertainties or risks, among others, materialize; actual results may vary materially from those estimated, anticipated or projected. Specifically, but without limitation, capital costs could increase, projects could be delayed and anticipated improvements in production, capacity or performance might not be fully realized. Although we believe that the expectations of our management as reflected by such forward-looking statements are reasonable based on information currently available to us, no assurances can be given that such expectations will prove to have been correct. You should not unduly rely on such statements. In any event, these statements speak only as of the date hereof, and we undertake no obligation to update or revise any of them, whether as a result of new information, future events or otherwise.