



PT. Matahari Putra Prima Tbk

PRESS RELEASE

For Immediate Release

MPPA APPOINT CEO & PRESIDENT; RAISE NEW CAPITAL. TO EMBARK ON BOLD TRANSFORMATION AND GROWTH.

Jakarta,

Thursday, April 5, 2018

PT Matahari Putra Prima Tbk ("MPPA") announced today it will appoint Mr. Elliot J. Dickson as CEO, and Mr. Djamel Derguini as President -- as well as raise IDR 800 billion of new capital -- as the Company embarks on a bold transformation and executes on its new growth strategy.

This move solidifies MPPA as Indonesia's leading home grown hypermarket group operating more than 259 multi-format stores nationwide, and reinforces the shareholders' commitment towards the Company's future. The Lippo Group, Indonesia's leading consumer services and lifestyle group, who is also MPPA's largest shareholder, will serve as a standby buyer and underwriter for the entire rights issue.

Building upon its successful consolidation in 2017, MPPA 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.

John Bellis, Chairman of MPPA, commented: "We are very excited about the future of the Company and are thrilled to welcome Elliot Dickson as CEO. He brings strong vision and leadership, passion for the consumer, and execution capabilities needed to build upon our market leadership in this fast changing environment."

Mr. Elliot Dickson is an American citizen with over 35 years of retailing and leadership experience. Most recently, Mr. Dickson served as COO of Walmart in China, responsible for 412 Hypermarkets and \$8 billion in revenues. Mr. Dickson is excited to be returning to Indonesia and brings a deep understanding of the Indonesian consumer. Mr. Dickson will serve as CEO effective 30 April 2018.

Mr. Elliot Dickson, incoming CEO of MPPA commented: "The retail opportunity in Indonesia is remarkable. I look forward to leading the Company and working with the team to making MPPA the strongest retailer in Indonesia."



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Mr. Djamel Derguini, who will serve as President, is a French citizen, and has been with the Company since 2014. He brings more than 20 years of experience in the industry, and most recently served as COO of MPPA.

Mr. Derguini commented on his appointment: "I look forward to putting all my resources and passion into this and working together with Elliot to seize the opportunity ahead."

MPPA has built a reputation for entrepreneurship and leadership, and is obsessed with customer satisfaction, innovation and excellence in operations. Over the last twelve years, its revenues have grown 37% CAGR. 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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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 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



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