

Matahari Department Store Grage City Mall is Officially Opened

Cirebon, 27 July 2017 – Modern retail network of PT Matahari Department Store Tbk (“Matahari” or the “Company”; stock code: “LPPF”), presents its new store at Grage City Mall – Cirebon. Matahari Grage City Mall is the 156th store operates across Indonesia. Matahari Grage City Mall occupies a building which located at Jalan Jend. A. Yani, Pegambiran, Lemahwungkuk, Cirebon, and complements the presence of the 3rd store in Cirebon and the 12th store operates in West Java.

Matahari keep strengthening its existence in the middle of the competition in retail industry by aggressively expanding to several strategic locations. Matahari Grage City Mall Cirebon is the fifth store opened in 2017 after previously present at Pacific Mall – Tegal, Suncity Mall – Madiun, Lippo Plaza Jember, and Manhattan Time Square – Medan. The increase of economic growth, in line with the increasing of customers’ lifestyle, which become one of the considerations for Matahari to present at the shopping center of Grage City Mall. A wide selection of fashion products both for women and men, children and adults, accessories, cosmetics, household appliances, shoes and bags which are available with special prices to meet the needs of its customers.

Grage City Mall is the newest shopping and recreation area in Cirebon with semi-outdoor concept which offers a one-stop entertainment with various entertainment options from playground, cinema, waterpark, and restaurants with various choice of food and beverages. One of the facilities provided by Grage City Mall is free shuttle bus service for the customers from Grage City Mall to Grage Mall and otherwise. This facility is a form of commitment from Grage City Mall to give an easy access for the visitors. Matahari believes its presence in Cirebon will be able to give different shopping experience. Occupying a 7,700 m² of shopping area, Matahari Grage City Mall provides a classy and pleasant shopping atmosphere by adopting the latest concept of Matahari Department Store, the most preferred department store in Indonesia. A wider space layout as well as the use of 100% eco-friendly LED lighting systems, and high service standard will distinguish Matahari Grage City Mall with the previous stores.

Matahari Grage City Mall offers reputable brands with national and international high quality products. In the opening week of Matahari Grage City Mall, Matahari gives many special promotion for its customers by providing discount coupons of Rp 50,000,- for its loyal customers, discount coupon from the newspaper, and other attractive promotions of discount vouchers of Rp 500,000,- for minimum purchase of Rp 500,000,-.

The presence of Matahari at Grage City Mall Cirebon is expected to give positive effects to the citizens in its surrounding area, especially by engaging 350 employees whom almost 98% are from the local people in the surrounding area. The presence of Matahari in Cirebon offers job opportunities for young workers, and is expected to reduce the number of unemployment in this area. Thus the citizens’ wealth and quality of life will increase.

PT Matahari Department Store Tbk

BeritaSatu Plaza 10th Floor, Jl. Jend. Gatot Subroto Kav. 35-36, South Jakarta, Indonesia

Operational Head Office :

Menara Matahari 15th Floor, Jl. Bulevar Palem Raya No. 7, Lippo Village - Tangerang 15811, Indonesia Tel: 62 21 547 5333, Fax 62 21 547 5232

PRESS RELEASE

Along with the opening of Matahari Grage City Mall, Matahari also has the opportunity to give donations to social foundations located around the area of Matahari Grage City Mall. Three representatives from Yayasan Rabbani Anak Yatim, Child Social Welfare Institution, and Yayasan Budi Asih attended the opening ceremony to receive a symbolic check worth 10 million rupiah each.

Each new Matahari store has different investment value, which ranged from around Rp 20 billion – Rp 30 billion per store. All financing plan is sourced from internal cash. Based on the 2016 financial data, total gross sales of PT Matahari Department Store Tbk reached Rp 17.3 trillion, growing quite rapidly compared to the previous year which recorded at Rp 15.9 trillion.

About PT Matahari Department Store Tbk

Matahari Department Store is Indonesia's largest department store retailer of fashion apparel, beauty and home products. With a network approximately 850 local suppliers, as well as international suppliers, developed over its 58 year history, Matahari provides the growing Indonesian middle class with the latest in fashion trends showcased in its modern and well-appointed stores. Matahari currently has 156 physical stores in operation located in 71 cities across Indonesia and also offers its merchandise on-line at MatahariStore.com.

INTERVIEWEES

1. Andre Rumantir – Director
2. Tjipto Suparmin – National Manager (East Area)
3. Dedi Turmudi – Regional Manager (West Java)
4. Sagahardito – Store Manager Matahari Grage City Mall

Photo Caption:

Seen in the picture, President Director of Grage Group, Bamunas Setiawan Boediman (second from left) accompanied by Director of Matahari, Andre Rumantir (third from left), and Martin Laihad (left), as well as other representatives of the Management of Matahari and Grage Group.

For further information, please contact:

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