

FOR IMMEDIATE RELEASE

Signing Ceremony of the Hotel Management Agreement for Hyatt Place in Makassar

30th August 2019, PT Indonesian Paradise Property Tbk has entered into a hotel management agreement with Hyatt Hotels Corporation, in Makassar, Indonesia to open a Hyatt Place Makassar in 2022. PT Indonesian Paradise Property Tbk Vice President Director Anthony Prabowo Susilo and Representative of Hyatt Hotels Corporation Fredrik Harfors participated in a signing ceremony at Makassar, Indonesia.

Located in prime street of Makassar, 145-room Hyatt Place Makassar will be the first Hyatt Place in Indonesia. Hyatt Place Makassar will be integrated with a luxurious apartment 31 Sudirman Suites. Build on a land size of 3,494 sqm, Hyatt Place and 31 Sudirman Suites will be the tallest building in Makassar.

Anthony Prabowo Susilo, Vice President Director PT Indonesian Paradise Property Tbk, " To show our credibility as a professional developer we are very excited to work with Hyatt, as the most prominent hotel chain in the world. This is our commitment to deliver our promise to build an integrated luxurious hotel and apartment. We already did the ground-breaking a month ago and signed M.o.U with 3-renowned banks & appointed JLL as the apartment operator. With this agreement, we take another step forward in our vision to build not just a hotel and apartment but also an icon for the city."

PT Indonesian Paradise Property Tbk look forward to working with the Hyatt that will share the company's passion of innovation, creativity, and excellent service. The construction and operation of Hyatt Place Makassar is a major economic win for the city that will create another job opportunity, revenue, and a pleasant stay for traveller.

Fredrik Harfors, Representative of Hyatt Hotels Corporation, "We are delighted to be working with Indonesian Paradise Property to bring the first Hyatt Place to Indonesia, and we look forward to establishing this unique brand in other Indonesian cities going forward."

In more than 18 years of experience in developing property, we see that Hyatt Place and 31 Sudirman Suites have enormous potential to be used as a place to live for people who want to feel the sensation of luxury living with comfortable and strategic facilities. We are optimist and confident that Hyatt Place and 31 Sudirman Suites will be the choice of upper-class people in Indonesia in general and the eastern region in particular to invest or as a place to live.

About PT Indonesian Paradise Property Tbk

PT Indonesian Paradise Property Tbk develops and operates iconic lifestyle properties in the biggest cities in Indonesia. PT Indonesian Paradise Property Tbk and its subsidiaries are also referred to as The Paradise Group. The Paradise Group's business portfolio consists mainly of hotels, shopping centers, and apartments. The portfolio of shopping centers consists of luxury concept malls with modern lifestyle concepts in Jakarta, Bandung and Bali. While the hotel portfolio owned by The Paradise Group consists of 2-star business hotels to 5-star luxury hotels spread across Jakarta, Bali, Batam, and Yogyakarta. Currently, The Paradise Group is building exclusive One Residence and Batam apartments and expanding its business in three cities in Indonesia which have never been entered before, namely Bogor, Balikpapan & Makassar. For more information, please visit www.theparadise-group.com or follow @indonesian_paradise_property on Instagram.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 19 premier brands. As of June 30, 2019, the Company's portfolio included more than 875 properties in over 60 countries across six continents. The Company's purpose to care for people so they can be their best informs its business decisions and growth strategy and is intended to attract and retain top colleagues, build relationships with guests and create value for shareholders. The Company's subsidiaries develop, own, operate, manage, franchise, license or provide services to hotels, resorts, branded residences, vacation ownership properties, and fitness and spa locations, including under the *Park Hyatt*®, *Miraval*®, *Grand Hyatt*®, *Alila*®, *Andaz*®, *The Unbound Collection by Hyatt*®, *Destination*®, *Hyatt Regency*®, *Hyatt*®, *Hyatt Ziva*™, *Hyatt Zilara*™, *Thompson Hotels*®, *Hyatt Centric*®, *Hyatt House*®, *Hyatt Place*®, *Joie de Vivre*®, *tommie*™, *Hyatt Residence Club*® and *Exhale*® brand names, and operates the World of Hyatt® loyalty program that provides distinct benefits and exclusive experiences to its valued members. For more information, please visit www.hyatt.com.

About Hyatt Place

Hyatt Place hotels combine style, innovation and 24/7 conveniences to create an easy to navigate experience for today's multi-tasking traveler. Guests can enjoy thoughtfully designed guestrooms featuring distinct zones for sleep, work and play, and free flowing social spaces that offer seamless transitions from work to relaxation. With more than 300 locations globally, Hyatt Place hotels offer freshly prepared food around the clock, efficient service and differentiated experiences for World of Hyatt® members. For more information, please visit hyattplace.com. Join the conversation on Facebook and Instagram, and tag photos with #HyattPlace and #WhySettle.

For media purpose please contact:

Sri Satiti Puspasari

Public Relations Assistant

PT Indonesian Paradise Property Tbk & Subsidiaries

Mobile : 0818 0875 2350

E-mail : puspasari@theparadise-group.com