

KPIG and PT BIP Agree on a Land Purchase Transaction of MNC Bali Resort Land Assets

Jakarta, December 20, 2024 – **PT MNC Land Tbk (IDX: KPIG)** and **PT Bumi Indah Prima (PT BIP)** have reached an agreement for the sale and purchase of land assets at MNC Bali Resort, located in Tanah Lot, Tabanan, Bali, with a total transaction consideration of around Rp5.5 trillion. The transaction is targeted to close in January 2025. KPIG's land assets are planned to be utilized for a Transit-Oriented Development (TOD) area as part of the Bali Urban Rail and Associated Development (Bali Subway) Project. The transaction reflects MNC Land's commitment to supporting the acceleration of transportation and regional infrastructure development in Bali.

Fully supported by the Bali Provincial Government, the TOD project will be carried out in four construction phases, connecting I Gusti Ngurah Rai Airport with various key tourist destinations across Bali. TOD is an urban planning concept that integrates the modernization of transportation systems, particularly through the development of an underground transit system. This transaction marks a pivotal step in advancing modern infrastructure in Bali, with the Bali Subway Project anticipated to provide an innovative transportation solution and bolster Bali's economic sustainability as a premier international tourism destination.

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PT MNC Land Tbk warmly welcomes this strategic transaction with PT Bumi Indah Prima and firmly believe that this action is the right decision for KPIG in strengthening its contribution to Bali's development, particularly through the Bali Subway Project. We are optimistic that this project will serve as a major catalyst in reducing traffic congestion, enhancing Bali's tourism appeal, and significantly boosting the region's economy, ultimately reflecting positively on Indonesia's overall economic growth.

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-M. Budi Rustanto, President Director of KPIG

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PT Bumi Indah Prima is honored to partner with PT MNC Land Tbk in this strategic transaction. We believe that this step will not only strengthen the partnership between both companies but also support the vision for sustainable development in Bali, particularly in the development of the Bali Urban Rail Project and Associated Development (Bali Subway) Project. Through this joint effort, we are confident in our ability to make a significant contribution to improving infrastructure, enhancing mobility, and stimulating the growth of Bali's tourism sector. We hope that this project marks the beginning of modern transportation innovations that will support the local economy and further elevate Bali's status as a world-class tourist destination.

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-Budi Arsil, Director of PT BIP



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