

Right Place, Right Time, Right Company



PT Lippo Karawaci Tbk Q1 2016

Indonesia's Largest and Most Integrated Property Group

Leaders in Integrated Developments, Hospitals, Retail Malls, Hotels and Asset Management

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CORPORATE STRUCTURE



LIPPO RELATED COMPANIES

26.51%

PUBLIC

73.49%

As of 31 March 2016

No. of Outstanding Shares : 23,077,689,619

Code : LPKR.JK ; LPKR.IJ



DEVELOPMENT BUSINESS

TOWNSHIPS

**LARGE
SCALE
INTEGRATED
DVPT**

**INDUSTRIAL
AND
COMMERCIAL
PROPERTIES**

**OFFICE
PROJECTS**

RECURRING BUSINESS

HOSPITALS

- Siloam Hospitals

COMMERCIAL

- Retail Malls
- Aryaduta Hotels

**ASSET
MANAGEMENT**

- REIT, Mall & Hotel Management
- Town Management Services, Leisure and Restaurants

LARGEST & MOST INTEGRATED PROPERTY COMPANY



Largest listed property Company by Revenue and Total Assets. Revenue and Total Assets for Q1'2016: USD 196 million and USD 3.2 billion, respectively.

Fastest growing Indonesian real estate group market cap grew by more than 9x to USD 1.8 billion¹ since the merger of eight property related companies in 2004. Market leader in townships & residential property, hospitals, and retail malls.

Integrated business model with ability to recycle capital, and **largest diversified landbank** throughout Indonesia.

Only Property Company **rated** by three rating agencies (BB- by Standard & Poor's², BB- by Fitch³, Ba3 by Moody's⁴)

Included in MSCI Global Standard Indices & **major** Indonesia Stock Exchange **Indices**: LQ45, IDX30, Jakarta Islamic Index, Bisnis-27, ISSI, Kompas-100, and Investor-33.

Strong International **Partners** and **Shareholders**.

Multi Award winning Developer.

¹As of March 31, 2016

²Affirmed on January 13, 2016

³Affirmed on December 28, 2015

⁴Affirmed on April 29, 2016

FOUR BUSINESS DIVISIONS

RESIDENTIAL AND URBAN DEVELOPMENT

Development rights:
8,078 ha

**Land already
acquired:**
4,934 ha

Landbank Inventory:
1,324 ha
Lippo Village : 26%
Lippo Cikarang : 37%
Tanjung Bunga: 22%
San Diego Hills : 7%

HOSPITALS

**21 hospitals with more
than 4,900 beds capacity
under the Siloam
Hospitals network.**

**43 hospitals in the
pipeline**

**National and
International (JCI)
accreditation**

COMMERCIAL

Malls:
**Own and/or manage
43 malls
(GFA of 3.1 million sqm)**

15 malls in the pipeline

Hotels:
**Own and/or manage
8 hotels with 1,716
rooms**

ASSET MANAGEMENT

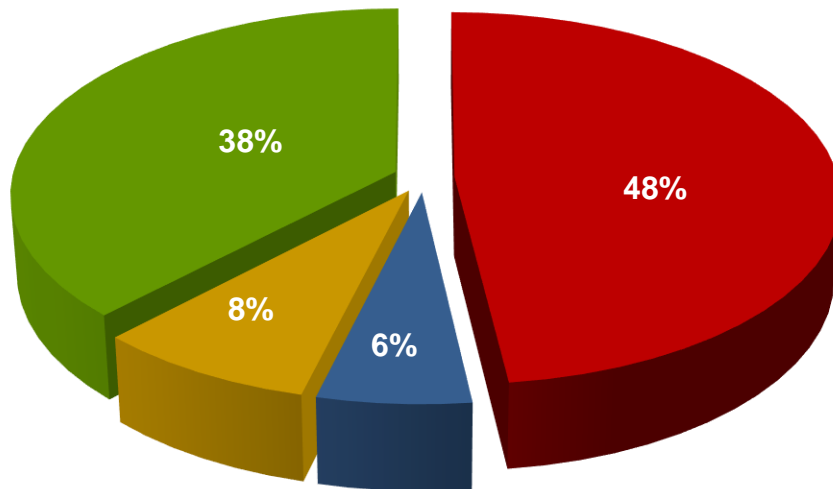
**Manages 2 public
listed REITs in SGX :
First REIT & LMIRT**

**USD2.2 billion Assets
Under Management**

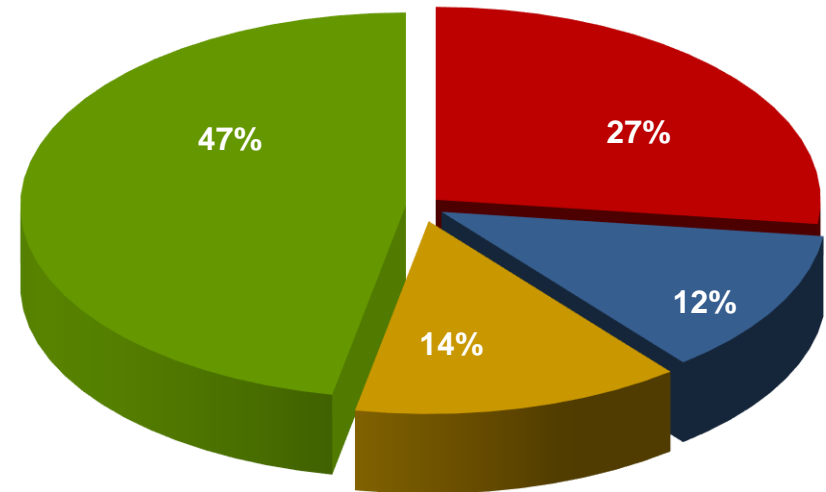
Town Management

REVENUE & EBITDA CONTRIBUTION

REVENUE
Q1'16: Rp2,605 Trillion



EBITDA
Q1'16: Rp622 Billion



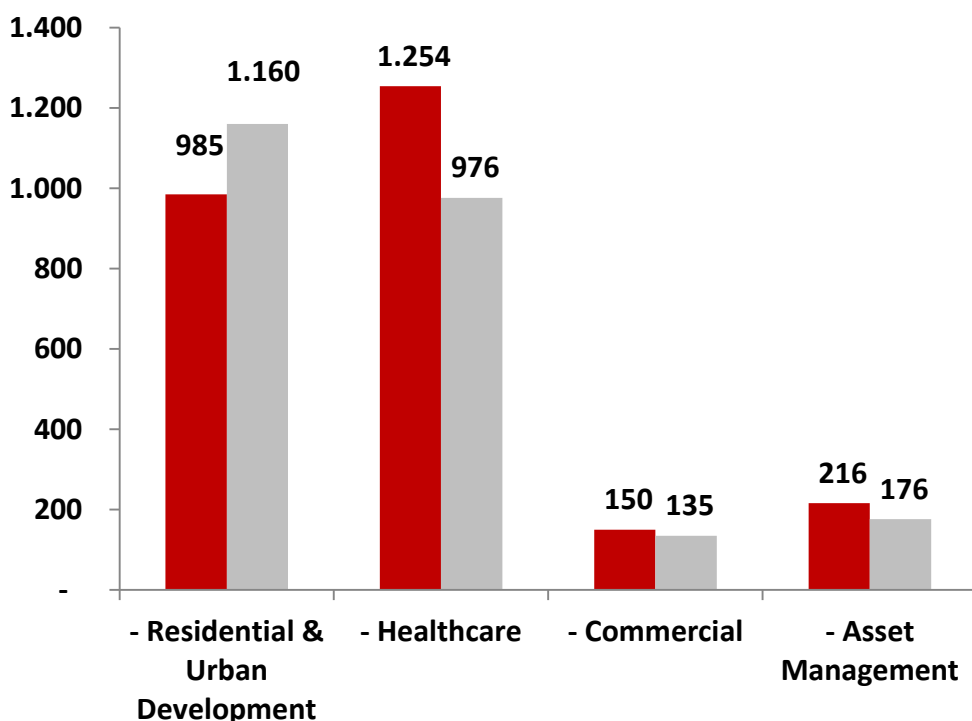
■ Residential & Urban Development
■ Hospitals

■ Commercial
■ Asset Management

INCOME STATEMENTS: Q1'2016 AND Q1'2015

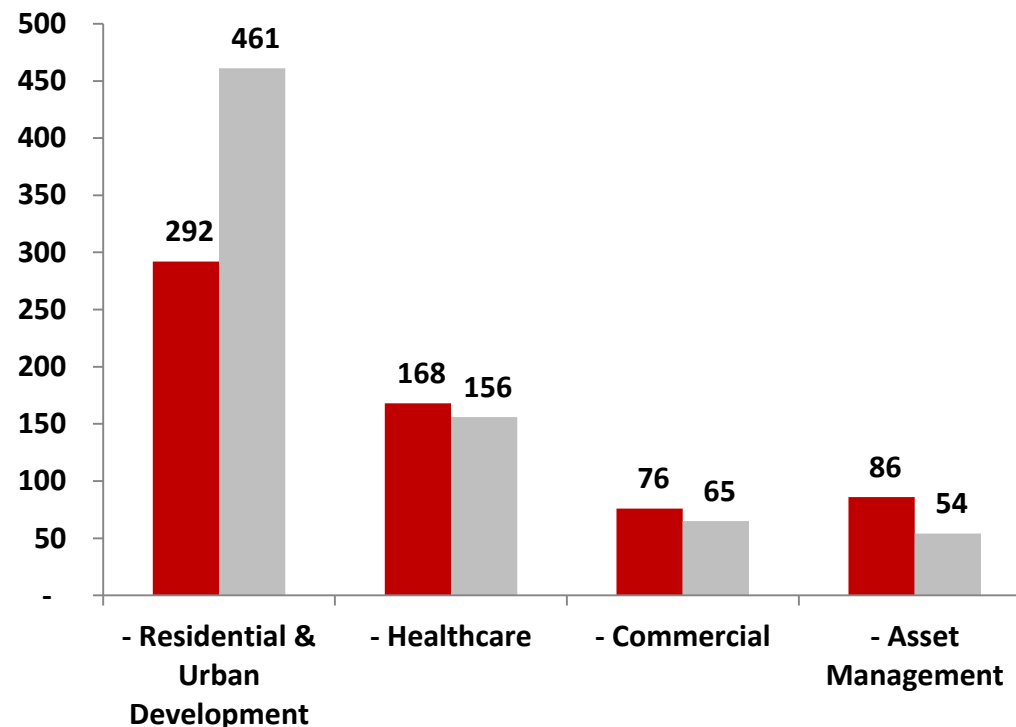
REVENUE Q1'16: RP 2,605 TRILLION
REVENUE Q1'15: RP 2,447 TRILLION

Rp bn



EBITDA Q1'16: RP 622 BILLION
EBITDA Q1'15: RP 736 BILLION

Rp bn

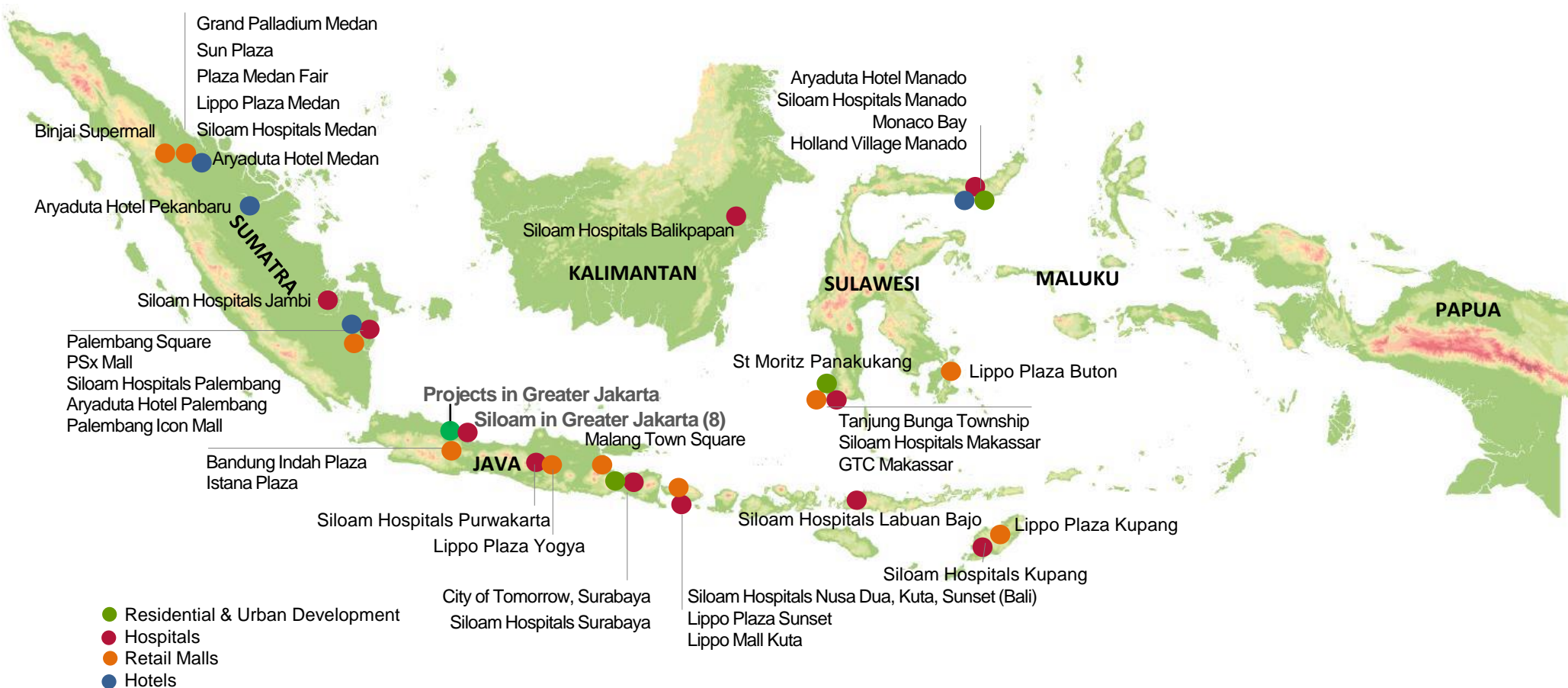


NPAT Q1'16: RP 309 BILLION
NPAT Q1'15: RP 417 BILLION

Source : Company as of Q1'2016

DIVERSIFIED LANDBANK AND PROJECTS

INDONESIA

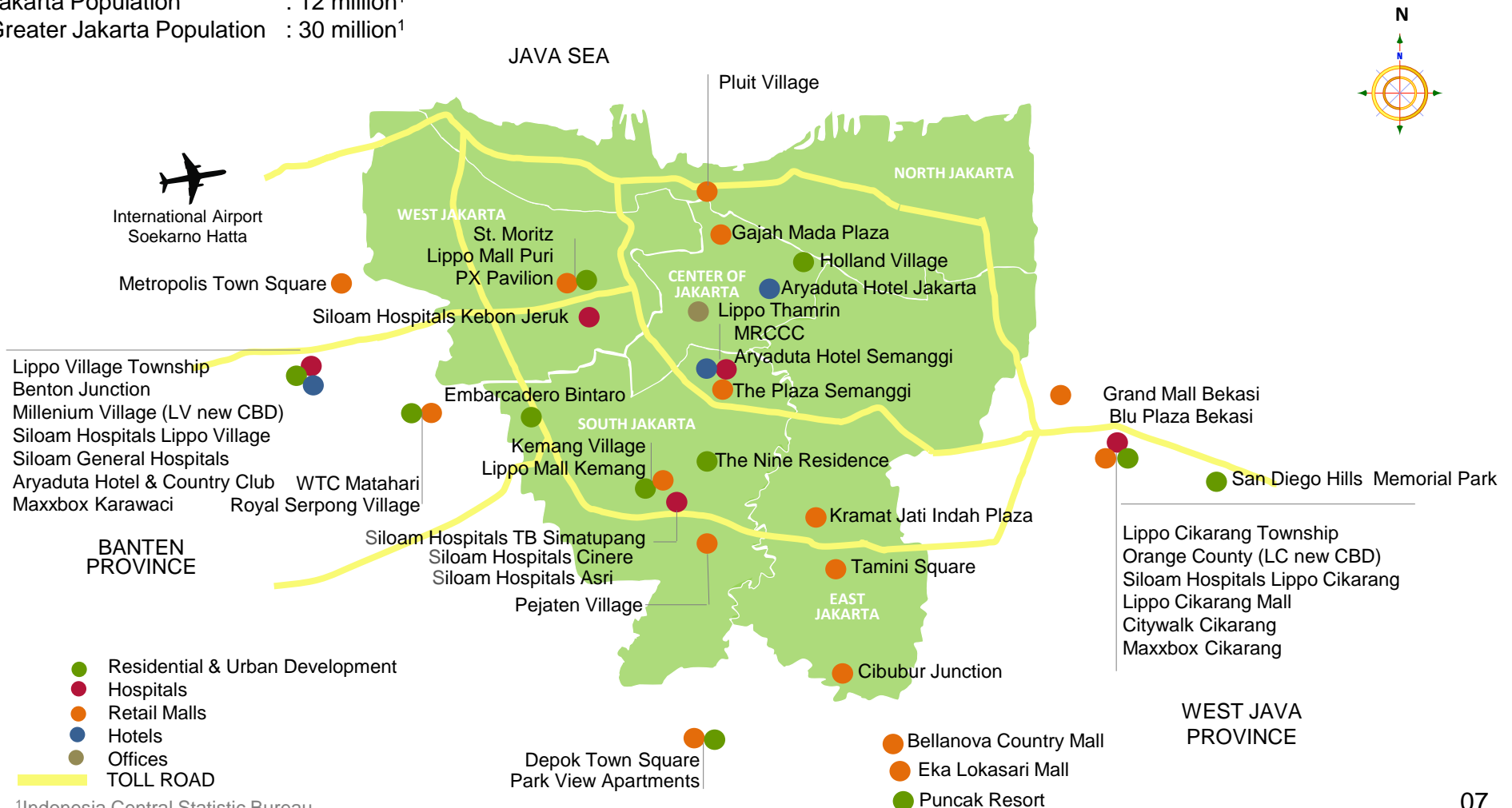


DIVERSIFIED LANDBANK AND PROJECTS

PROJECTS IN GREATER JAKARTA

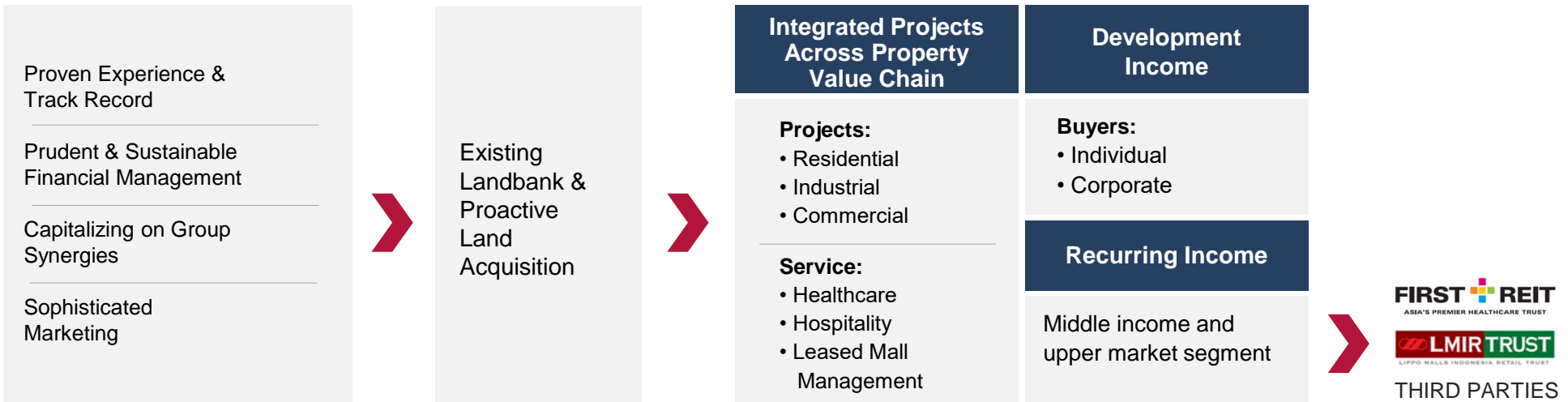
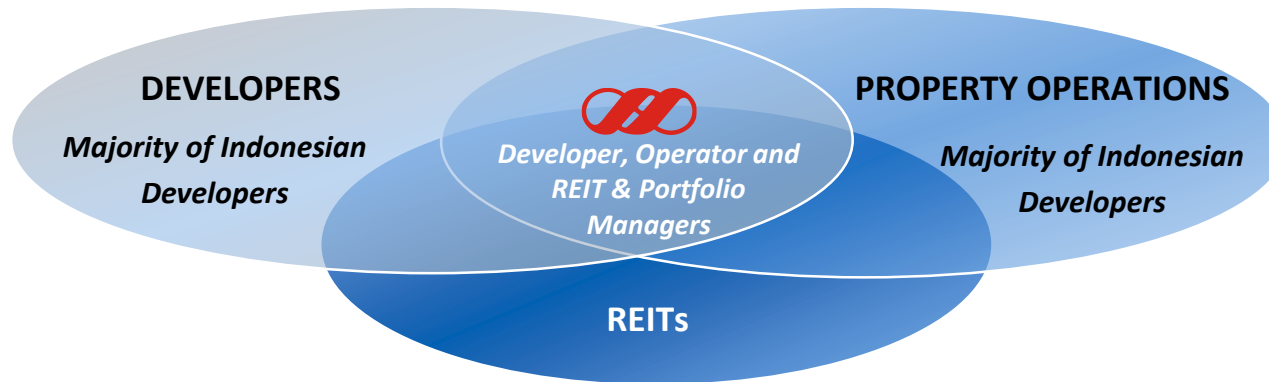
Jakarta Population : 12 million¹

Greater Jakarta Population : 30 million¹



¹Indonesia Central Statistic Bureau

MOST INTEGRATED BUSINESS MODEL IN INDONESIAN PROPERTY SECTOR



DEVELOPMENT AND OPERATING CAPABILITIES ACROSS THE SPECTRUM OF REAL ESTATE PRODUCTS

HIGHLY EXPERIENCED & PROFESSIONAL MANAGEMENT

BOARD OF COMMISSIONERS:



Theo L. Sambuaga
Chairman



Surjadi Soedirja
Vice Chairman



Agum Gumelar



Tanri Abeng



Farid Harianto



H. Sutiyoso



Muladi

BOARD OF DIRECTORS:



Ketut Budi Wijaya
President Director



Tjokro Libianto



Jenny Kuistono



Rahmawaty



Johaness Jany



Alwi Sjaaf

SENIOR EXECUTIVES BUSINESS UNITS:



Romeo Lledo



Ivan Budiono



Toto Bartholomeus



Edward Ng



Anthony Ross



Richard Setiadi*



Lee Heok Seng*



Chan Chee Meng*

* New appointees on 2016 AGM

GROWTH STRATEGIES

RESIDENTIAL AND URBAN DEVELOPMENT

Enhance value of our landbank through various new infrastructure development and high quality residential and commercial products.

Continue to complete and deliver on project pipeline with due consideration of recent regulations in a more realistic launch schedule

Continue to diversify into other types of property developments, i.e. office.

Ramp up our marketing sales to capitalise on current opportunities and our industry leading position.

Wider price range to capture broad market coverage

HOSPITALS

Deliver as promised on our hospital expansion program whilst further enhancing our position as the leading hospital and healthcare group in Indonesia.

Continue our operational and cost efficiency programs to shorten stabilisation periods of new hospitals.

Set the benchmark for innovative medical packages that meet the needs of our growing middle class.

Create new medical package to meet the needs of broad market segment for world class healthcare

COMMERCIAL

RETAIL MALLS

Execute on planned pipeline developments

Expedite the development of pipeline projects

Fast track asset enhancement projects in existing malls.

Enhance process and culture to create Indonesia's premier malls operator.

HOTELS

Increase market share and profitability of our existing hotel portfolio

Entry into the middle market through launch of three star hotel chain

ASSET MANAGEMENT

Deliver a significant growth in scale in our REITs through our asset light strategy.

Continue to grow our fee income contribution which strengthen our recurring revenue base.

Increase Fee Income through management of Real Estate Investment Funds (DIRE)

RESIDENTIAL & URBAN DEVELOPMENT



LIPPO VILLAGE AT KARAWACI, JAKARTA WEST



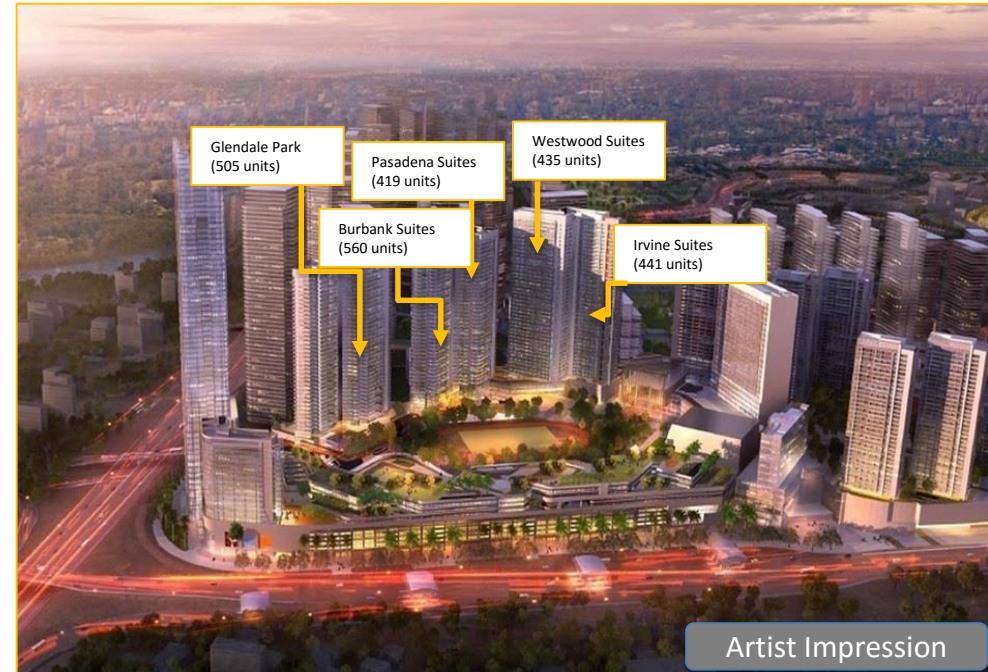
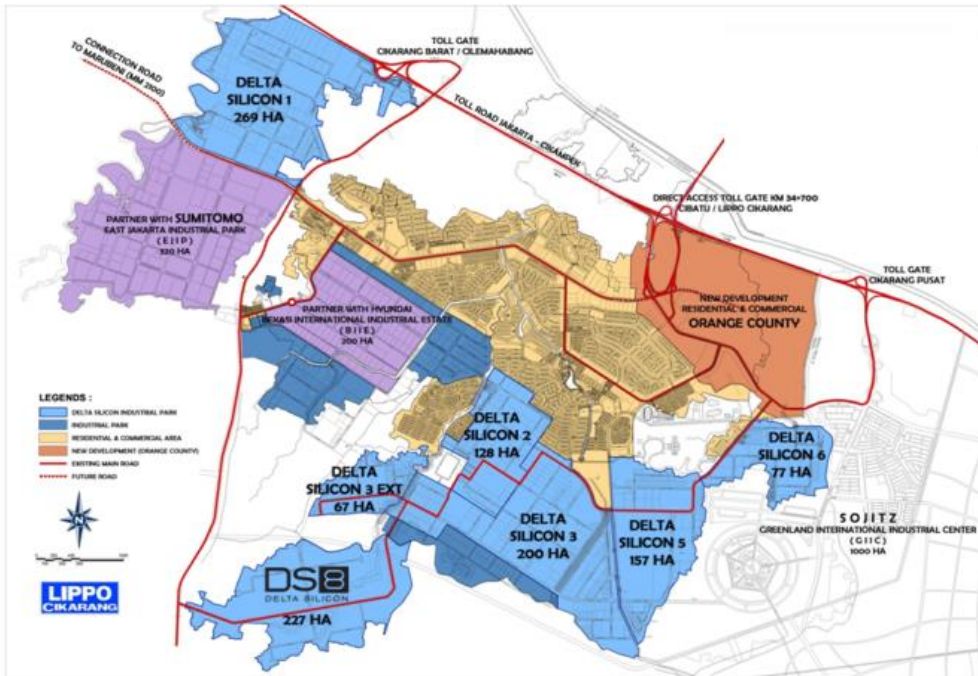
Development Rights 3,066 ha	Land already acquired 1,184 ha	Landbank inventory 283 ha
Residential	Population	Jobs
Houses > 10,579	> 59,175	48,640
Condos > 1,120		
Shophouses > 1,193		

113.5 km roads built, 58,069 trees planted, 21% green space

Total Area 132 ha	Development Area 71 ha	Green Area 125 ha
Planned Development		Development Period 3 Phase
Total Towers Built	> 70	
Est. Building GFA	> 6 mn sqm	
- Residential	> 2 mn sqm	
- Medical City	> 400,000 sqm	
- Commercial (Retail +Office)	> 600,000 sqm	
- Mixed Use	> 3 mn sqm	
Lippo Hotels	> Five Star & Boutique Hotel	
Art District, Lippo World Expo, ZU Private Club, Lippo Grand Mall		

RESIDENTIAL & URBAN DEVELOPMENT

LIPPO CIKARANG, JAKARTA EAST



	Development Rights	Land already acquired	Landbank inventory
Residential	887 ha	981 ha	148 ha
Industrial	2,364 ha	1,840 ha	345 ha
	Residential	Population	Workers
Houses	> 14,000	> 47,700	448,000
Condos	> 1,170		
Shophouses	> 1,216		
Industrial	No. of Factories	Global Names :	
	> 920	Toyota Tsusho,	
		Hankook, Danone,	
		Epson, Sanyo, KIA Motors	

Total Area	Development Area	Open Area
280 ha	236 ha	44 ha
Planned Development		
Total Towers Built	> 50	Development Period 3 Phase
Est. Building GFA	> 6 mn sqm	
- Residential	> 1.8 mn sqm	
- Commercial (Office & Retail)	> 520,000 sqm	
- Mixed Use	> 3.7 mn sqm	
Lippo Hotels	> Five Star & Boutique Hotel	
Siloam Hospitals, University, School, Lippo Mall, Offices		

281 km roads built, and 93,800 trees planted,

RESIDENTIAL & URBAN DEVELOPMENT



TANJUNG BUNGA, MAKASSAR, SOUTH SULAWESI



Development Rights 1,500 ha	Land already acquired 643 ha	Landbank inventory 292 ha
Residential Houses > 6,303 Shophouses > 172	Population > 13,841	Jobs 12,327

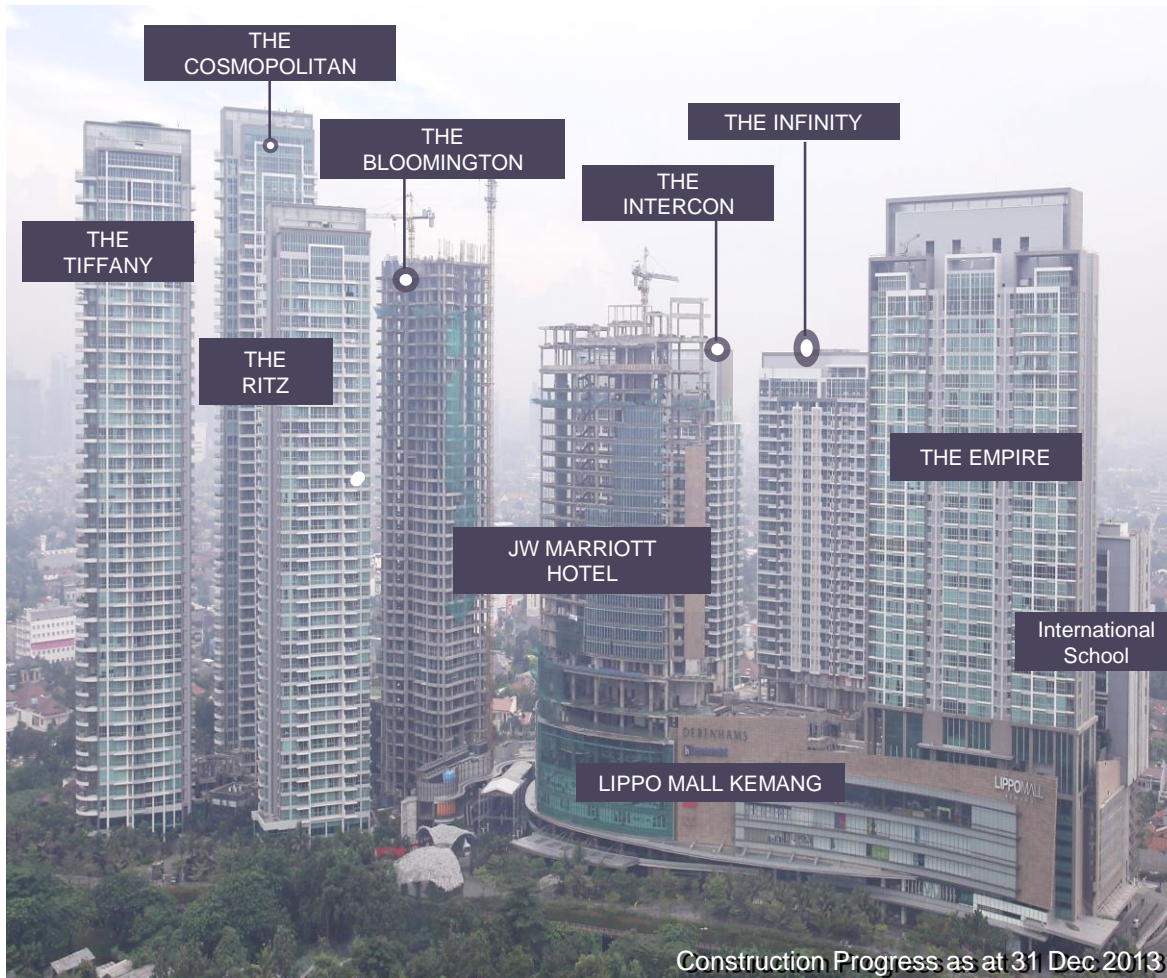
27 km roads built, and 8,454 trees planted,

SAN DIEGO HILLS MEMORIAL PARK AND FUNERAL HOME



Master Plan 500 ha	Land already acquired 125 ha	Landbank inventory 92 ha (+ 14 ha family center & lake)
Plot Sold 39,825		

A LANDMARK PROJECT – SOUTH JAKARTA



SOLD (AS OF 31 MARCH 2016)

THE RITZ	THE COSMOPOLITAN	THE EMPIRE
98%	97%	97%
Rp 438 bio	Rp 388 bio	Rp 338 bio
100% completion	100% completion	100% completion
THE TIFFANY	THE INFINITY	THE INTERCON
100%	100%	100%
Rp 599 bio	Rp 391 bio	Rp 359 bio
100% completion	100% completion	100% completion
THE BLOOMINGTON	PAYMENT PROFILE	
91%	Cash	30%
Rp 915 bio	Mortgage	51%
100% completion	12-36 Monthly Installment	19%

TOTAL LAND AREA : 11.4 Ha



SOLD (AS OF 31 MARCH 2016)

PRESIDENTIAL SUITES	AMBASSADOR SUITES	ROYAL SUITES
96%	94%	97%
Rp 449 bio	Rp 356 bio	Rp 367 bio
100% completion	100% completion	100% completion
NEW PRESIDENTIAL SUITES	NEW AMBASSADOR SUITES	NEW ROYAL SUITES
84%	90%	98%
Rp 584 bio	Rp 512 bio	Rp 367 bio
96% completion	96% completion	100% completion

PAYMENT PROFILE

Cash	20 %
Mortgage	49 %
12-36 Monthly Installment	31 %

PRE-SOLD PROJECTS UNDER CONSTRUCTION (LAUNCHED IN 2011- 2013)

**OFFICE TOWER
AT THE ST. MORITZ
WEST JAKARTA**



**THE NINE RESIDENCE
SOUTH JAKARTA**



**PARK VIEW APARTMENTS
SOUTH JAKARTA**



**HOLLAND VILLAGE
CENTRAL JAKARTA**



**LIPPO THAMRIN
CENTRAL JAKARTA**



PRE-SOLD PROJECTS UNDER CONSTRUCTION (LAUNCHED IN 2014)

**ST. MORITZ PANAKUKANG
MAKASSAR**



**EMBARCADERO BINTARO
WESTERN WING, TANGERANG**



**OFFICE TOWER AT
HOLLAND VILLAGE, JAKARTA**



**HILLCREST+ FAIRVIEW
LIPPO VILLAGE**



**HOLLAND VILLAGE SECOND PHASE
CENTRAL JAKARTA**



**EMBARCADERO BINTARO
EASTERN WING, TANGERANG**



**IRVINE + WESTWOOD
LIPPO CIKARANG**



PRE-SOLD PROJECTS UNDER CONSTRUCTION (LAUNCHED IN 2015)

**PASADENA SUITES
ORANGE COUNTY,
LIPPO CIKARANG**



**MONACO BAY
MANADO,
NORTH SULAWESI**



**HOLLAND VILLAGE
MANADO,
NORTH SULAWESI**



**BURBANK
ORANGE COUNTY,
LIPPO CIKARANG**



**GLENDALE PARK
ORANGE COUNTY,
LIPPO CIKARANG**



Mature Hospitals



SILOAM HOSPITALS LIPKO VILLAGE TANGERANG (West of Jakarta)

308 Bed Capacity
274 Operational Beds
239 GP and Specialists
423 Nurses

Centre of Excellence : Cardiology, Neuroscience,
Orthopedics & Emergency



SILOAM HOSPITALS CIKARANG BEKASI (East of Jakarta)

114 Bed Capacity
108 Operational Beds
95 GP and Specialists
167 Nurses

Centre of Excellence : Occupational Health &
Emergency



SILOAM HOSPITALS KEBON JERUK WEST JAKARTA

285 Bed Capacity
215 Operational Beds
217 GP and Specialists
339 Nurses

Centre of Excellence : Urology, Orthopaedic,
Cardiology & Emergency



SILOAM HOSPITALS BALIKPAPAN EAST KALIMANTAN

232 Bed Capacity
165 Operational Bed
109 GP and Specialists
158 Nurses

Centre of Excellence : Orthopedics & Emergency
79.61% Ownership



SILOAM HOSPITALS SURABAYA EAST JAVA

162 Bed Capacity
160 Operational Beds
147 GP and Specialists
247 Nurses

Centre of Excellence : Fertility Treatment,
Cardiology & Emergency



MRCCC SILOAM SEMANGGI SOUTH JAKARTA

334 Bed Capacity
140 Operational Beds
170 GP and Specialists
235 Nurses

Centre of Excellence : Cancer, Liver &
Emergency



SILOAM HOSPITALS JAMBI EAST SUMATERA

100 Bed Capacity
90 Operational Beds
69 GP and Specialists
132 Nurses

Centre of Excellence : Emergency
83.0% Ownership



Developing Hospitals



SILOAM HOSPITALS MANADO NORTH SULAWESI

238 Bed Capacity
177 Operational Beds
107 GP and Specialists
224 Nurses
Centre of Excellence : Emergency



SILOAM HOSPITALS PALEMBANG SOUTH SUMATERA

357 Bed Capacity
150 Operational Beds
135 GP and Specialists
183 Nurses
Centre of Excellence : Gastroenterology & Emergency
70.00% Ownership



SILOAM HOSPITALS MAKASSAR SOUTH SULAWESI

360 Bed Capacity
215 Operational Beds
119 GP and Specialists
234 Nurses
Centre of Excellence : Cardiology,
Endocrinology & Emergency



SILOAM HOSPITALS BALI

281 Bed Capacity
127 Operational Beds
123 GP and Specialists
188 Nurses
Centre of Excellence : Treatment for tourists,
Orthopedics, Cardiology & Emergency



SILOAM HOSPITALS TB SIMATUPANG SOUTH JAKARTA

269 Bed Capacity
100 Operational Beds
141 GP and Specialists
124 Nurses
Centre of Excellence : Cardiology, Oncology,
Neuroscience & Emergency



SILOAM HOSPITALS PURWAKARTA WEST JAVA

202 Bed Capacity
190 Operational Beds
55 GP and Specialists
195 Nurses
Centre of Excellence : Emergency





**SILOAM HOSPITALS MEDAN
NORTH SUMATERA**

356 Bed Capacity
80 Operational Beds
91 GP and Specialists
84 Nurses
Centre of Excellence : Emergency & Trauma



**SILOAM HOSPITALS LABUAN BAJO
EAST NUSA TENGGARA**

114 Bed Capacity
19 Operational Beds
17 GP and Specialists
43 Nurses
Centre of Excellence : Emergency



**SILOAM HOSPITALS KUPANG
EAST NUSA TENGGARA**

416 Bed Capacity
110 Operational Beds
53 GP and Specialists
153 Nurses
Centre of Excellence : Emergency



**There are currently 43 sites under
various stages of development**

Distinct Market Segment Hospitals



SILOAM GENERAL HOSPITAL (RSUS) TANGERANG (West of Jakarta)



640 Bed Capacity
300 Operational Beds
52 GP and Specialists
247 Nurses
Centre of Excellence : Emergency



BIMC KUTA BALI

19 Bed Capacity
18 Operational Beds
51 GP and Specialists
63 Nurses
Centre of Excellence : Treatment for tourists & Emergency



SILOAM HOSPITALS CINERE DEPOK (South of Jakarta)

50 Bed Capacity
37 Operational Beds
23 GP and Specialists
39 Nurses
Centre of Excellence: Cardiology



BIMC NUSA DUA BALI

39 Bed Capacity
20 Operational Beds
57 GP and Specialists
65 Nurses
Centre of Excellence : Cosmetic Surgery & Emergency



80.0% Ownership



SILOAM HOSPITALS ASRI SOUTH JAKARTA

40 Bed Capacity
40 Operational Beds
100 GP and Specialists
80 Nurses
Centre of Excellence : Urology

Completed Hospital

Buton “Bau-Bau” (expected soft opening in April 2016)



Yogyakarta (expected soft opening in May 2016)

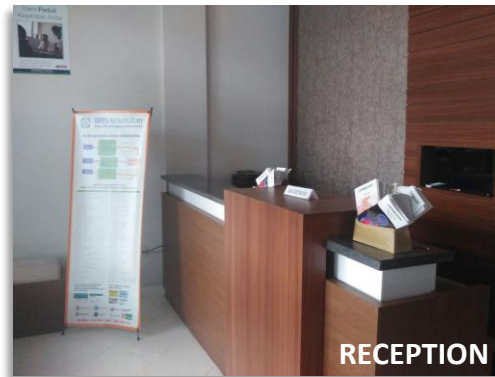


Siloam Clinic

CYBER PARK KARAWACI



MERTANADI BALI



For Completion in 2016

BOGOR



JEMBER



BANGKA BELITUNG



SORONG



LUBUK LINGGAU



For Completion in 2017

AMBON



**PANAKUKANG
MAKASSAR**



BANDUNG



**SEMARANG
SRONDOL**



CEMPAKA PUTIH, JAKARTA



Other Hospitals Under Development

BLU PLAZA BEKASI*



GAJAH MADA PLAZA



KUNINGAN TOWER



PLUIT VILLAGE



BANJARMASIN



SAMARINDA*



GUNUNG SAHARI



LIPPO MALL BATU



SURABAYA CITO



BEKASI GRAND MALL



KALIMALANG



NINE RESIDENCE



SEMARANG



Note: * : Expected to be Operational in Q2

DOMINANT POSITION IN RETAIL DEVELOPMENT & PROPERTY MANAGEMENT MANAGES 43 MALLS THROUGHOUT INDONESIA

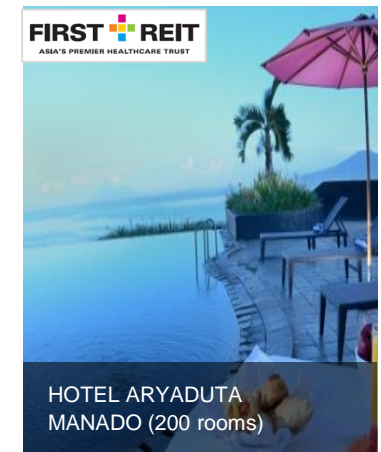
- 3.1 million sqm GFA
- As of Mar 31, 2016 : Overall average occupancy 88% and 95% in LMIRT properties

NEW MALLS IN THE PIPELINE:

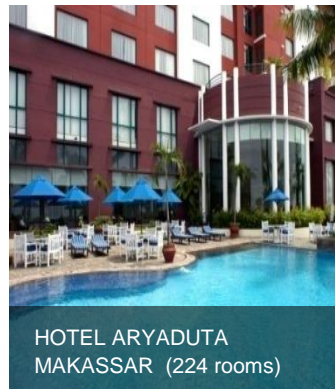
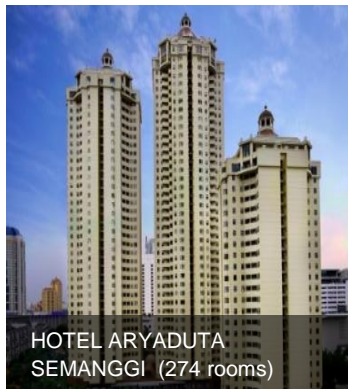


MANAGES 8 HOTELS THROUGHOUT INDONESIA

- As of Mar 31, 2016 : Overall average occupancy 69%

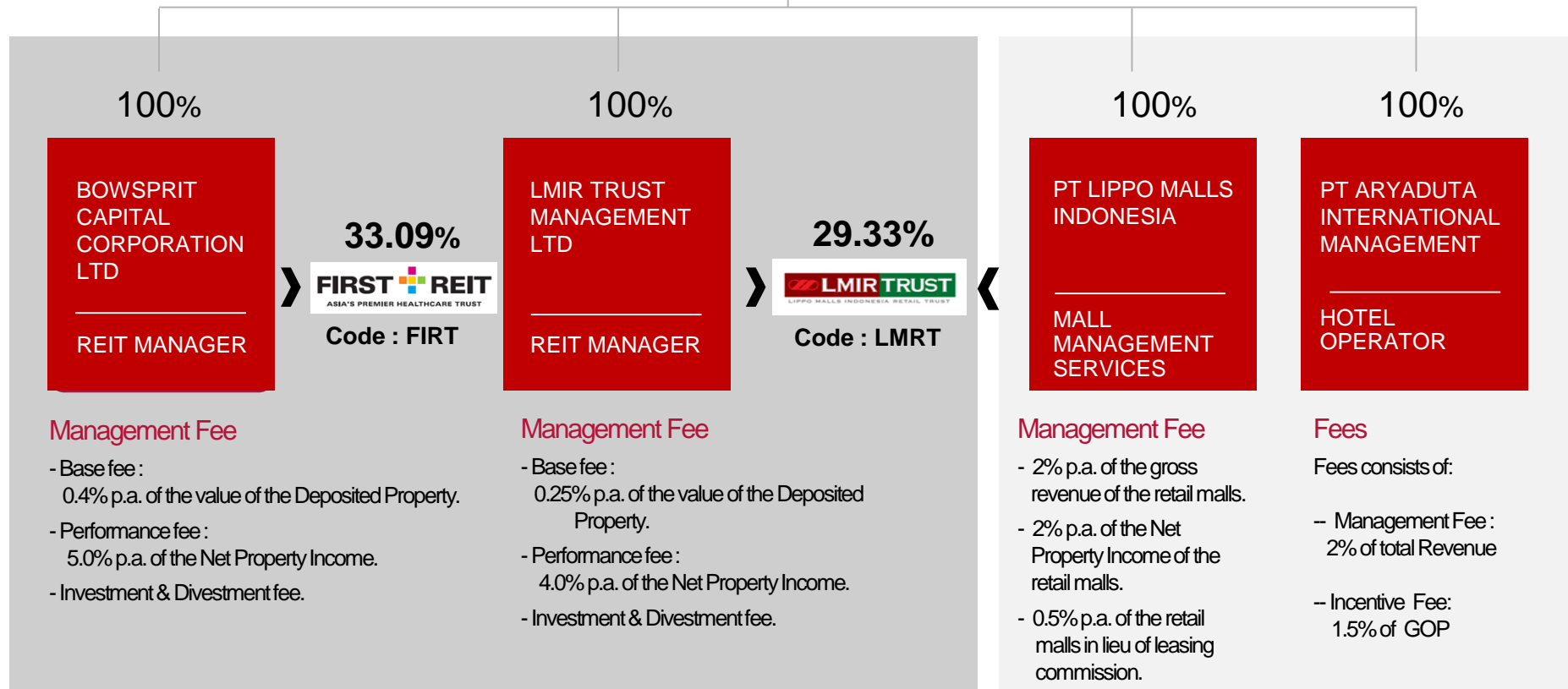


HOTELS UNDER ARYADUTA MANAGEMENT :



ASSET MANAGEMENT

UNIQUE FOR AN INDONESIAN PROPERTY COMPANY



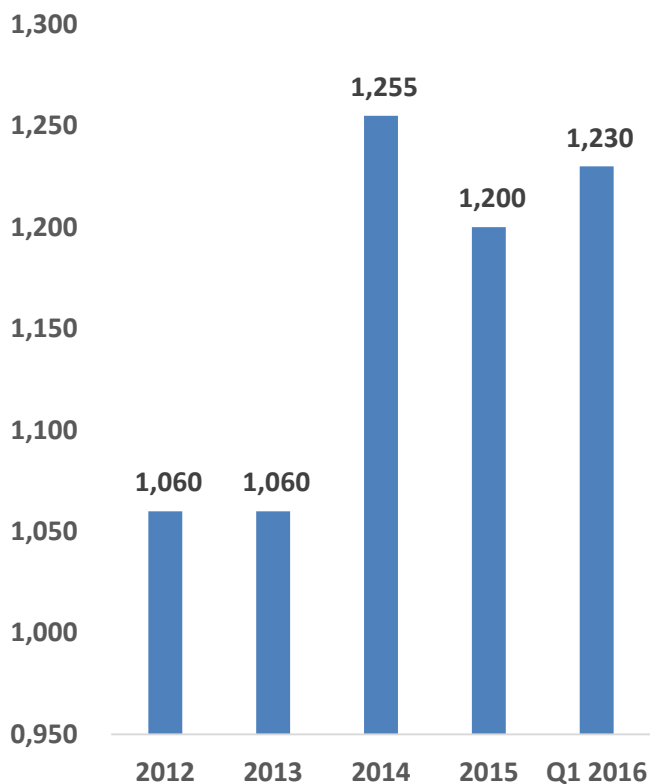
As of 31 March 2016

■ IN SINGAPORE ■ IN INDONESIA

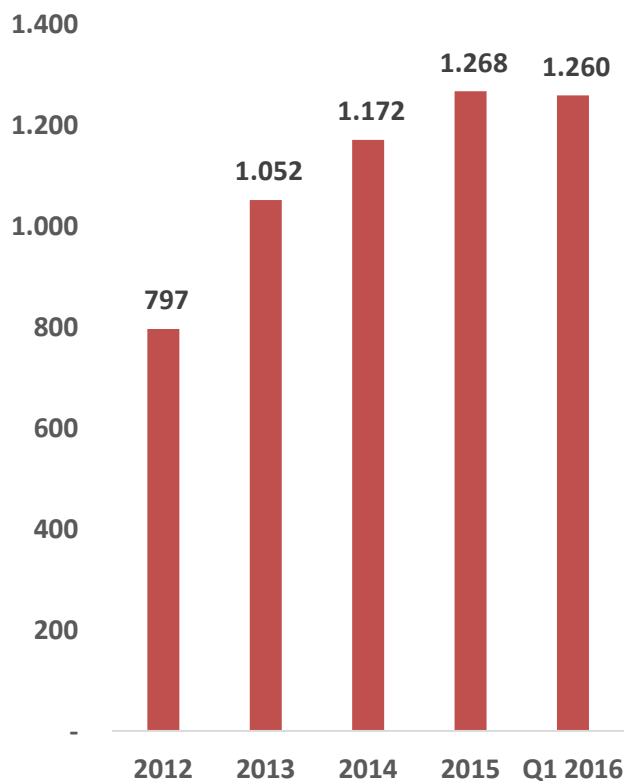
Managed by Bowsprit Capital Corporation Limited, First REIT's portfolio consists of 17 properties located in Indonesia, Singapore and South Korea

- Manages 12 Siloam Hospitals and 2 Aryaduta Hotels in Indonesia
- As of Mar 31, 2016 : Annualised DPU : SGD 8.49 cents

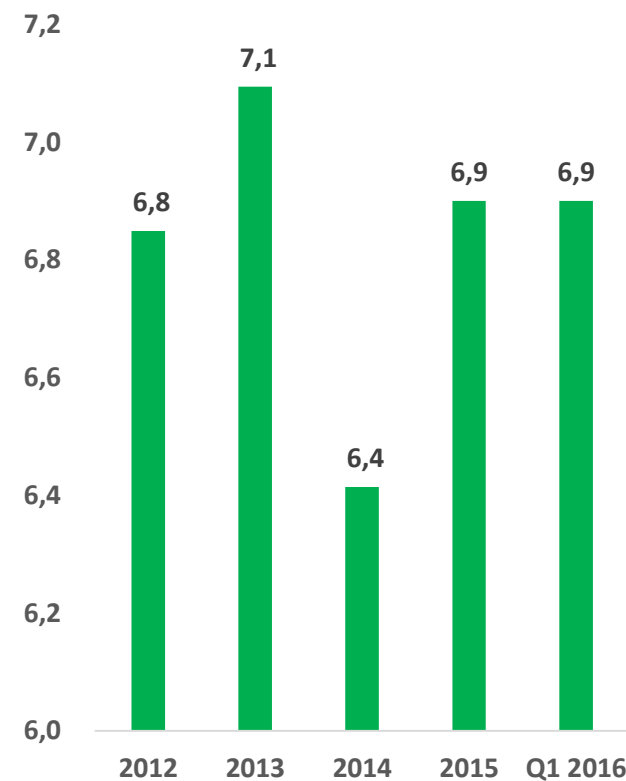
Share Price (SGD)



Portfolio Size (SGD mn)



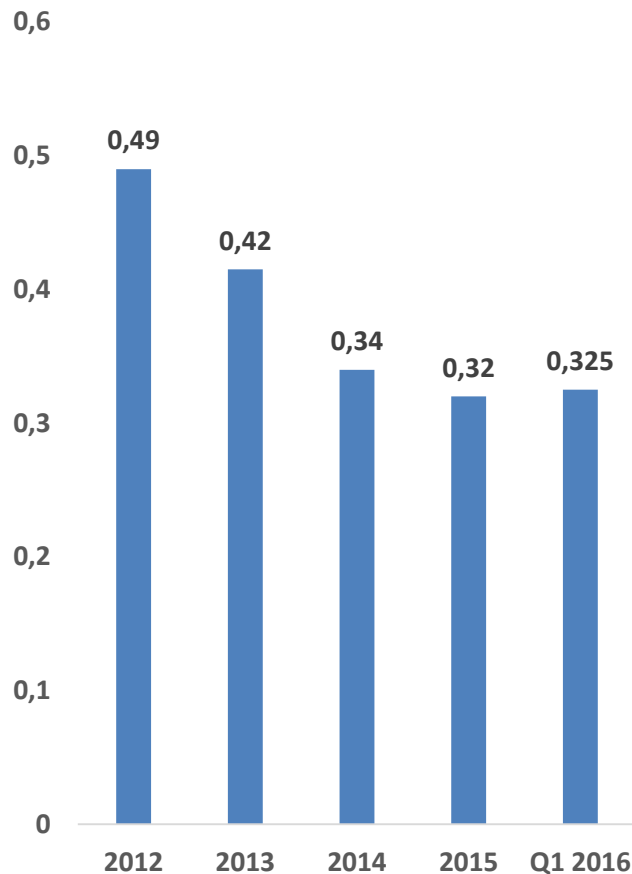
Dividend Yield (%)



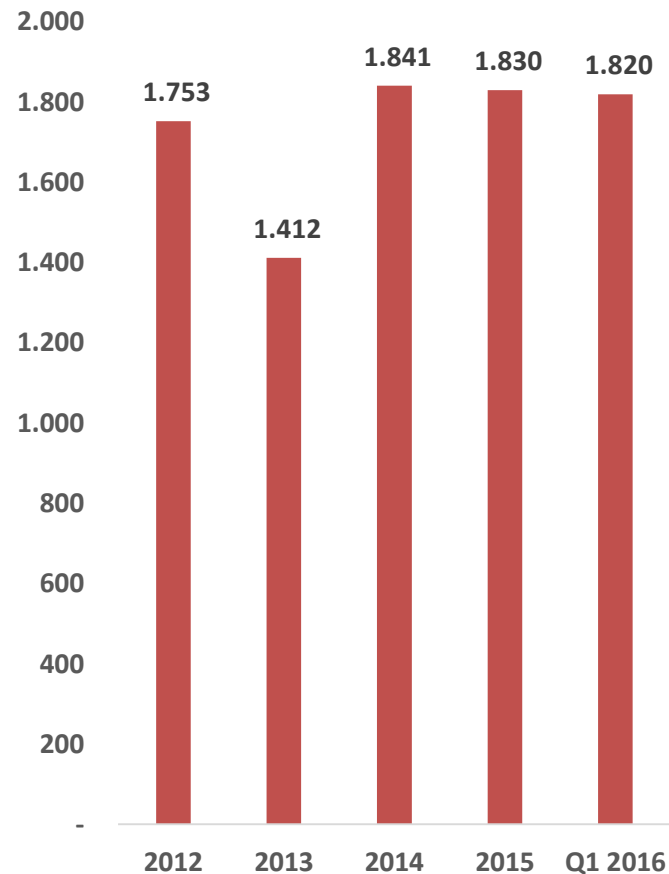
MANAGES 19 RETAIL MALLS AND 7 RETAIL SPACES

- As of Mar 31, 2016 : DPU: SGD 3.32 cents

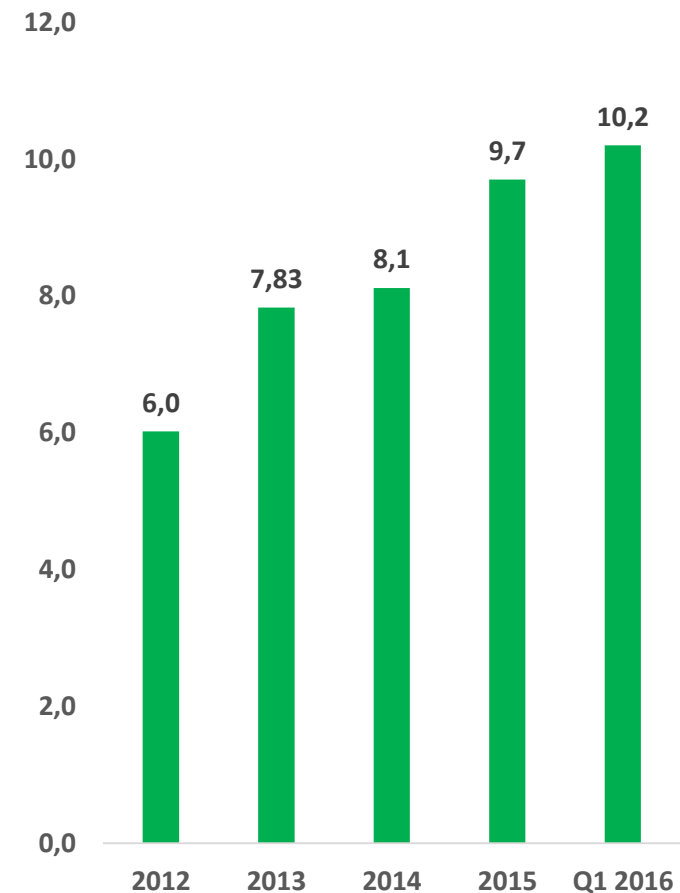
Share Price (SGD)



Portfolio Size (SGD mn)



Dividend Yield (%)



FINANCIAL PERFORMANCE

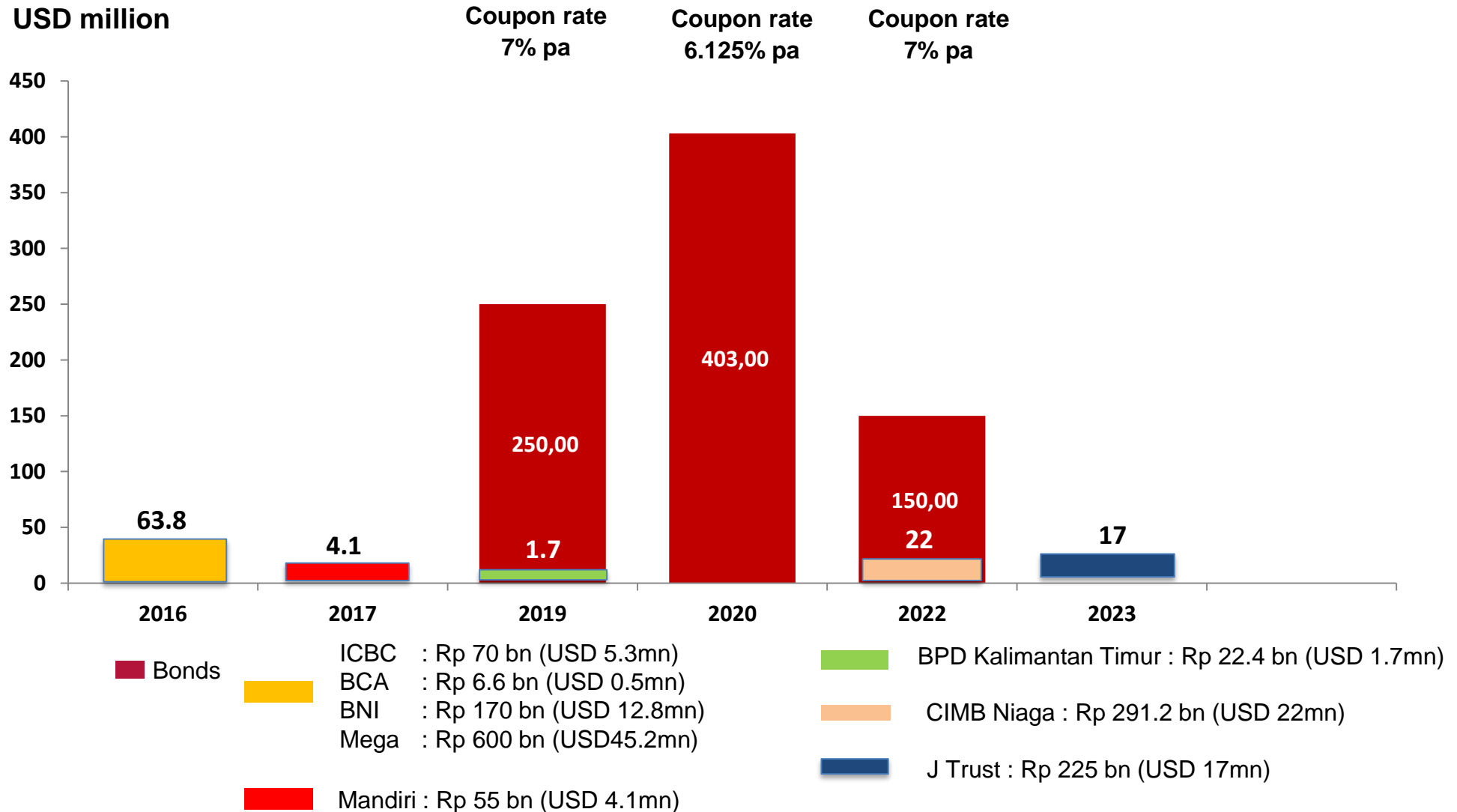
BALANCE SHEET

AS OF 31 DECEMBER (Unless otherwise stated)

Rp Trillion	31 Mar 2016	2015	2014	2013	2012
TOTAL ASSET	42.033	41.327	37.773	31.303	24.869
TOTAL LIABILITIES	22.543	22.410	20.152	17.142	13.399
TOTAL EQUITY	16.809	16.394	15.588	12.784	10.656
TOTAL DEBT	11.916	12.365	9.997	7.808	6.014
CASH AND CASH EQUIVALENTS	1.971	1.839	3.529	1.855	3.337
D/E RATIO (X)	0.7	0.8	0.6	0.6	0.6
NET GEARING RATIO (X)	0.6	0.6	0.4	0.5	0.3

Source : Company as of Q1'2016

DEBT MATURITY PROFILE*



ATTRACTIVE ASSET VALUE

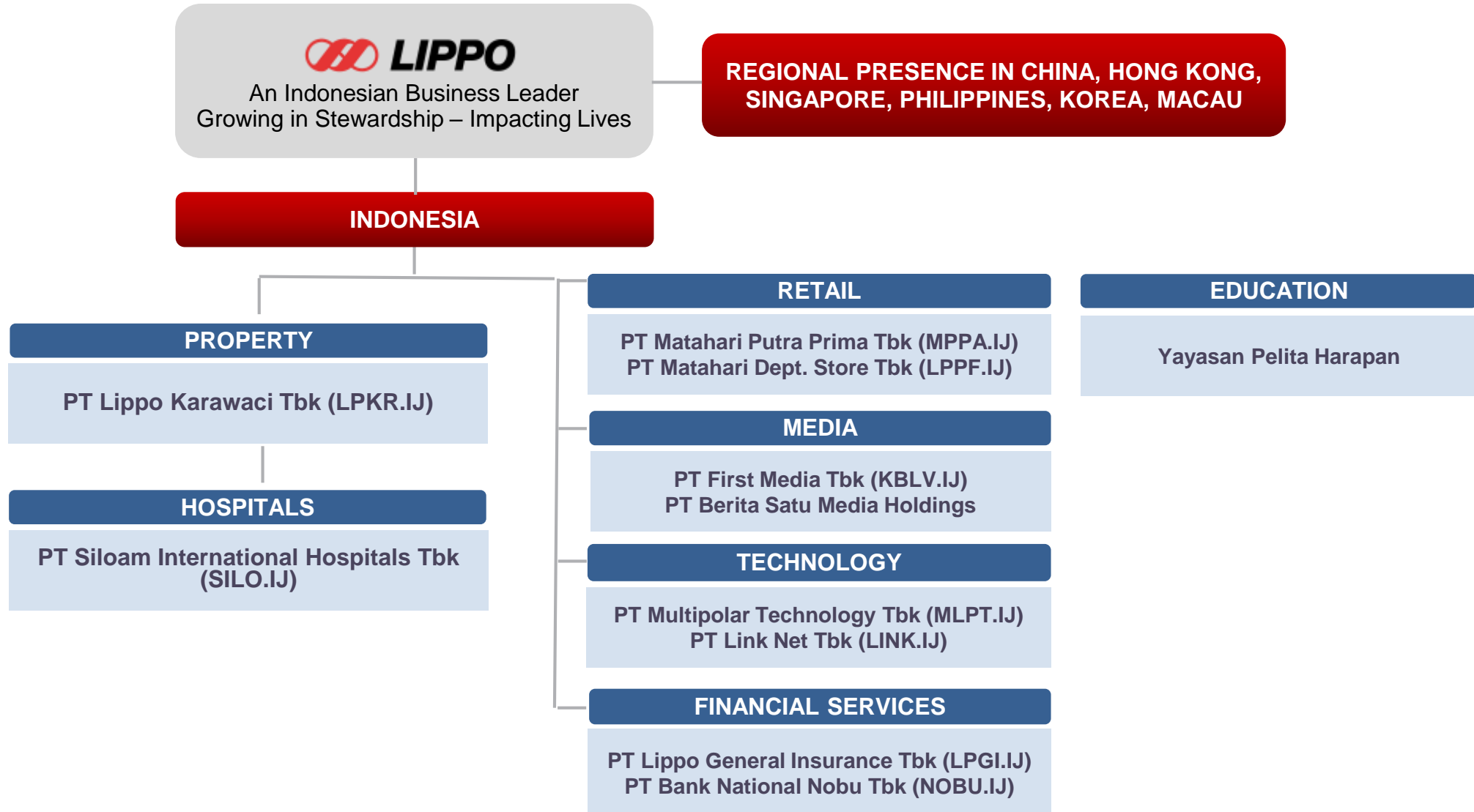
	Ownership (%)	Land Area (ha)	Assets Value (Rp bn)
URBAN DEVELOPMENT:			
Lippo Village	100	407	26.662
Lippo Cikarang	54,4	645	14.113
Tanjung Bunga	50,3	243	3.875
San Diego Hills	100	98	2.442
Micro Suburbs	100	20	297
SUB TOTAL¹⁾			47.389
LARGE SCALE INTEGRATED DEVELOPMENT:			
City of Tomorrow (retail, apart, inv & hotel)	85	5	725
Kemang Village	92	7	1.832
St Moritz	100	11	6.918
14 New Projects		91	6.214
Others (land, retail space inv & other devt)	100		2.458
SUB TOTAL¹⁾			18.147
RETAIL MALLS:			
3 Malls	100		1.756
Retail Space Inventory	100		673
SUB TOTAL²⁾			2.429
HOTELS:			
2 Hotels	FREIT		681
Hotels	100		1.674
SUB TOTAL²⁾			2.355
REIT Units³⁾			5.730
HOSPITALS³⁾			5.975
	70,8		
ESTIMATED TOTAL ASSET VALUE			82.025
Add:	Cash ⁴⁾		1.971
Less:	Debt ⁴⁾		11.916
Less:	Advances from Customers ⁴⁾		5.253
ESTIMATED NAV⁵⁾			66.827

- ¹⁾ Appraised value as of 31 Dec 2014 by:
 - Rengganis Hamid & Partner (in strategic alliance with CB Richard Ellis) &
 - Ihot, Dollar & Raymond (an independent member of Baker Tilly International)
- ²⁾ Business Value :
 - Malls - 12.79% WACC
 - Hotels - 13.06% WACC
- ³⁾ Market Cap as of 31 Mar 2016
- ⁴⁾ Financial Statement as of 31 Mar 2016
- ⁵⁾ NAV/share (Mar 31, 2016) = Rp 2,890

PROPERTY MARKETING SALES

<u>(in Rp bn)</u>	FY 2014	Q1 2015	FY 2015	Q1 2016	Budget 2016
Residential	3.723	1.040	3.039	247	3.750
Low Rise	1.046	235	1.129	212	1.200
High Rise	2.677	805	1.910	35	2.550
Commercial	550	38	127	10	500
Industrial	734	251	279	6	550
Unique Product SDH	173	71	178	65	200
Retail Space Inventory	5	-	-	-	-
Total Property Sales	5.185	1.400	3.623	328	5.000
Assets sold to REITS	3.330		-		1.615
Total Marketing Sales	8.515	1.400	3.623	328	6.615

APPENDICES



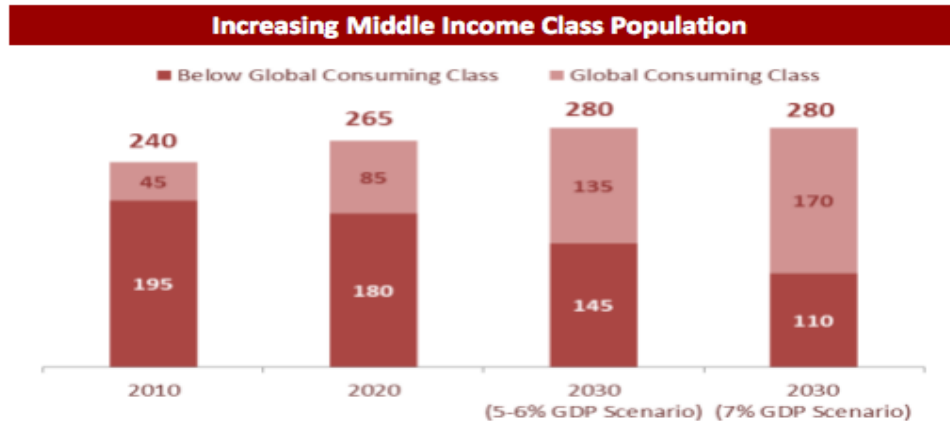
INDONESIA: ATTRACTIVE GROWING MARKET

Economic Indicators

	2014	2015	2016 Assumption
Economic Growth (%)	5.0	4.8	5.1
Inflation Rate (%)	8.36	3.35	4.7
Exchange Rate (Rp/USD)	12,440	13,795	13,900
3-month SBI Rate (%)	7.75	7.5	7.0
Oil Price (USD/bbl)	60	50	50
Oil Lifting (k bbl/day)	798	779	830

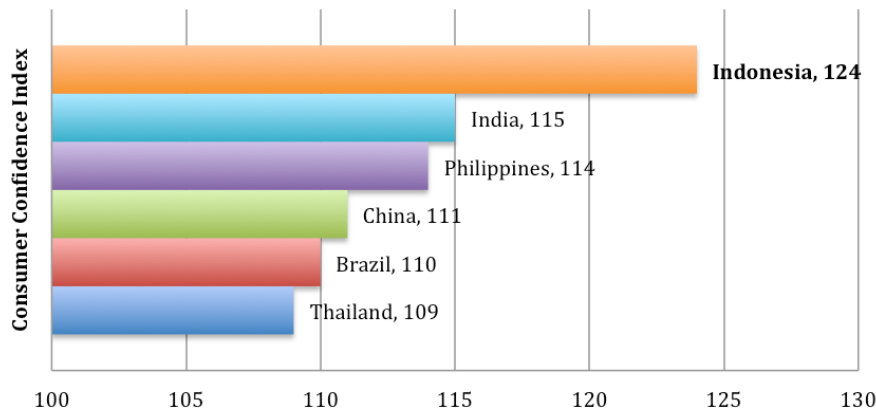
Source : Bank of Indonesia, Statistics Indonesia, World Bank

Size of Middle Class (in mn)



Source: BPS, Bappenas, UNPP, McKinsey

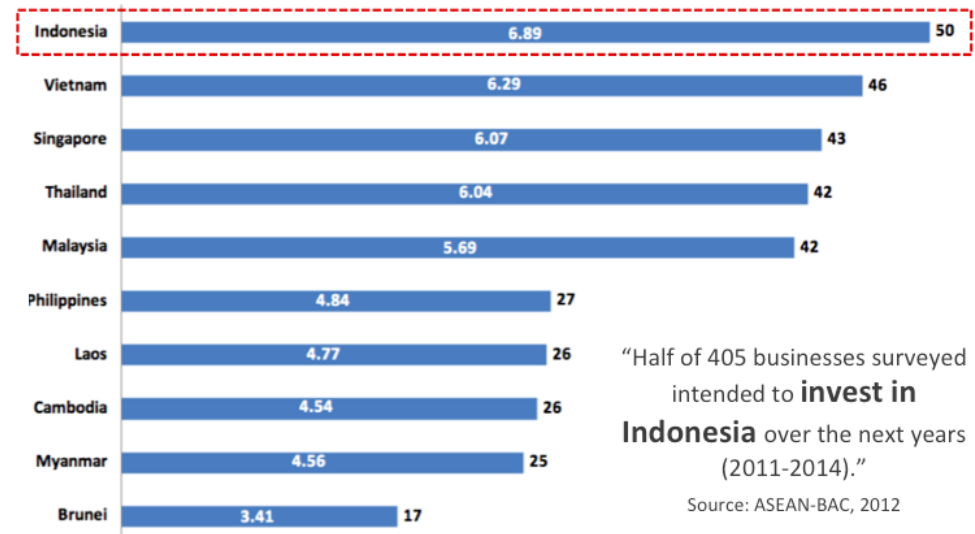
Nielsen Global Consumer Confidence Index Q4 - 2013



Source : Indonesia Investment Coordinating Board

Indonesia : The Most attractive investment destination in ASEAN

(Ratings / % of Respondents)



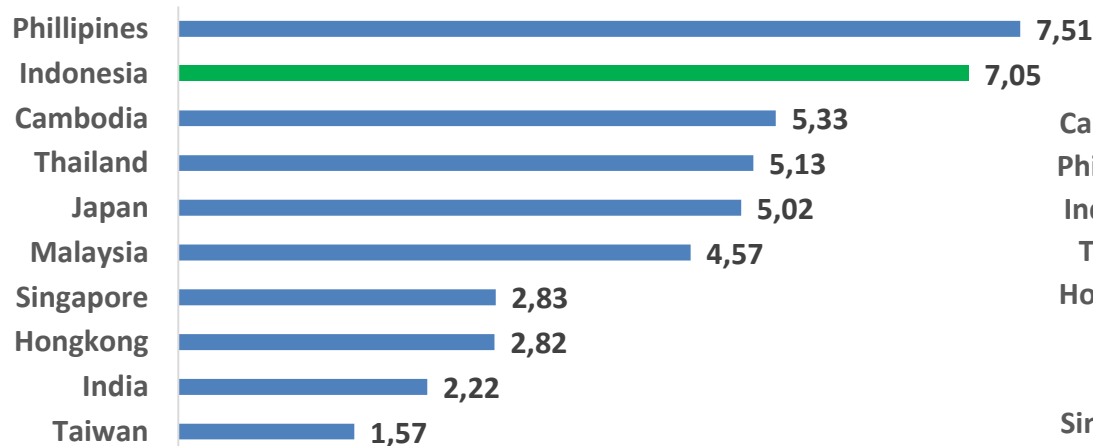
“Half of 405 businesses surveyed intended to **invest in Indonesia** over the next years (2011-2014).”

Source: ASEAN-BAC, 2012

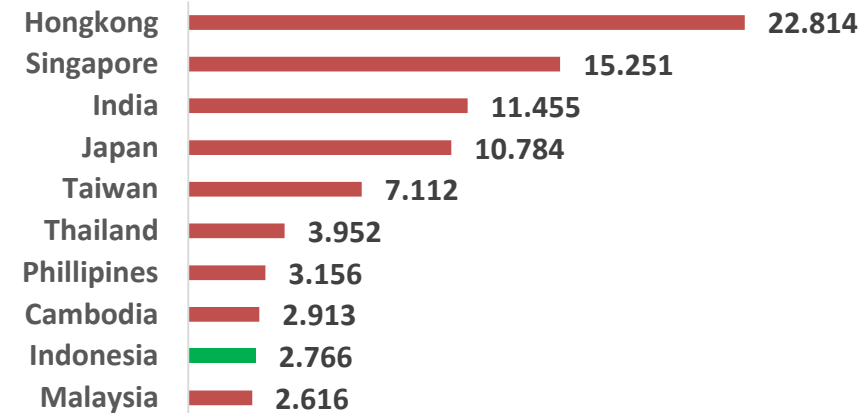
INDONESIA PROPERTY SECTOR HAS ROOM TO GROW

- Rapid urbanisation
- Growing middle-class
- Strong savings and income growth
- Low mortgage penetration
- Property as investment
- Improving regulatory environment
- Banking innovation
- Property prices cheapest in the region
- Highest yields in the region

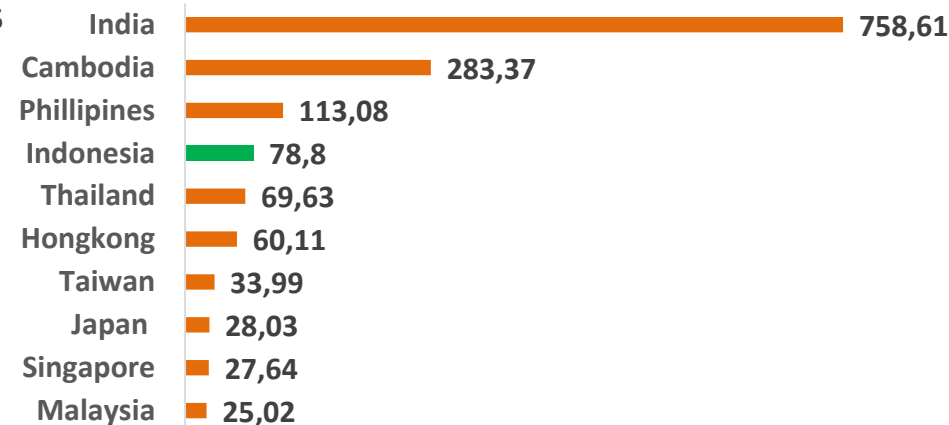
Rental Yield (%)



ASIA PACIFIC PROPERTY
Price (USD/SQM)



Price per SQM/ GDP per Capita



PROPERTY FOREIGN OWNERSHIP

LAND TITLES AVAILABLE :

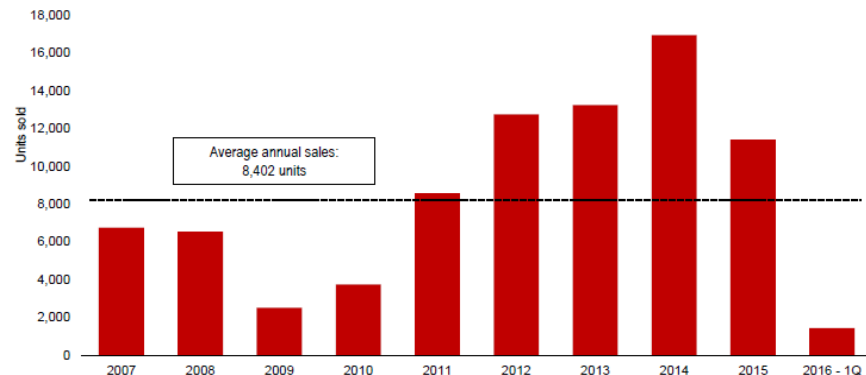
- | | | |
|---|---|--|
| 1. Freehold | : | may be held by Indonesian citizens only (not even by fully Indonesian- owned companies). |
| 2. Right to Build (renewable leasehold) | : | may be held by Indonesian citizens and any company established in Indonesia for an initial 30 years. |
| 3. Right to Use (renewable leasehold) | : | may be held by Indonesian citizens, any company and foreigner residence in Indonesia for an initial 30 years, extendable for another 20 years and renewable for another 30 years |

OPTIONS FOR FOREIGN OWNERSHIP :

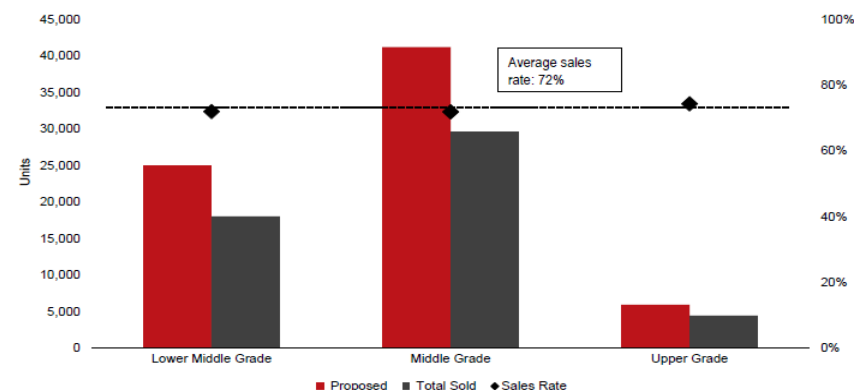
1. Foreign residence in Indonesia can purchase property in own name under *Right to Use* title under Government Regulation no 103/2015 dated on 22 December 2015 and further reinforced by The Ministry of Agricultural and Spatial Planning /National Land Agency Regulation no 13/2016 dated on 21 March 2016 for certain minimum property value, which in Jakarta Province, a minimum Rp 10 bn for landed house and Rp 5 bn for condominium and subsequently much lower value for other areas.
2. Establish a company with approval for full or part foreign ownership (PMA company) to own the property.
3. Through Indonesian nominees, establish a locally owned company.
4. Use an Indonesian professional third party corporate nominee.
5. Private unregistered lease.
6. Establish a person to person arrangement with an Indonesian private individual who will personally own the property.

OVERVIEW OF JAKARTA'S CONDOMINIUM MARKET

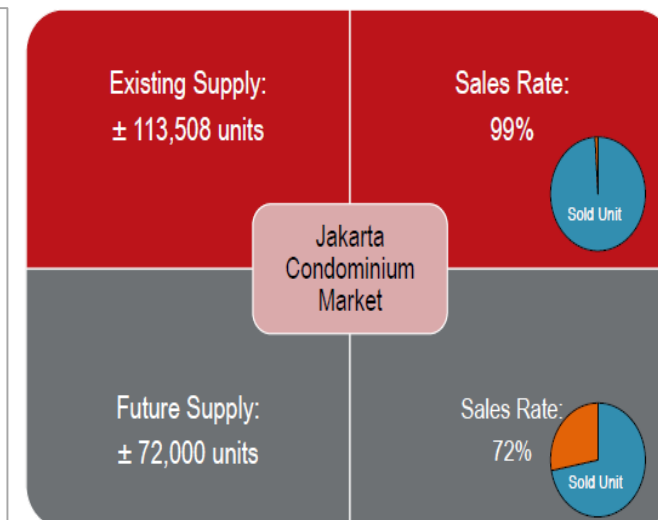
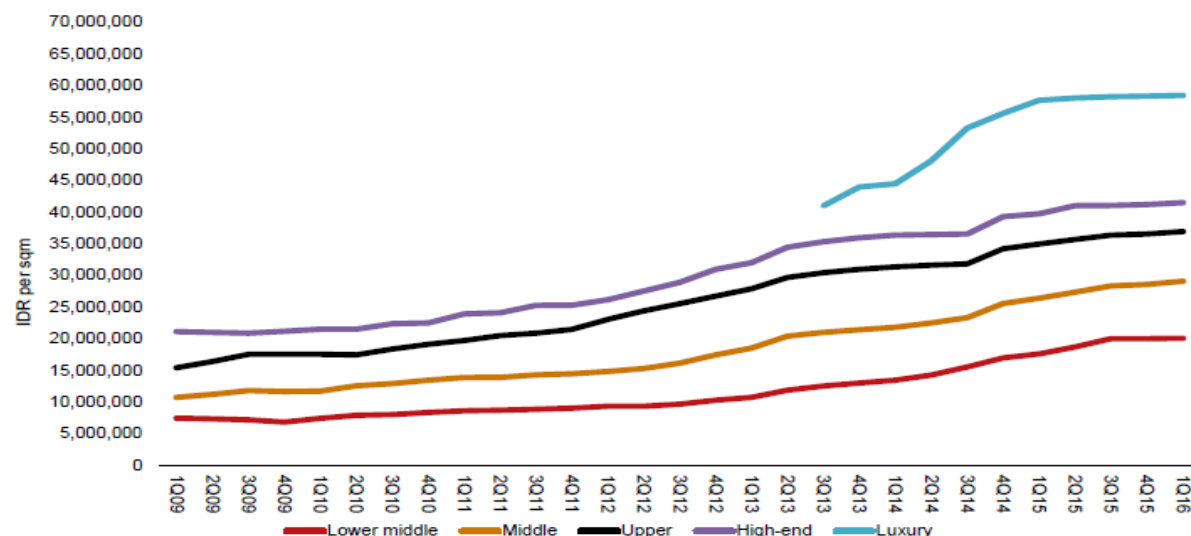
Sales reach approximately 1,400 units over the quarter



Sales edges down 6 percentage points q-o-q to 72% over the quarter



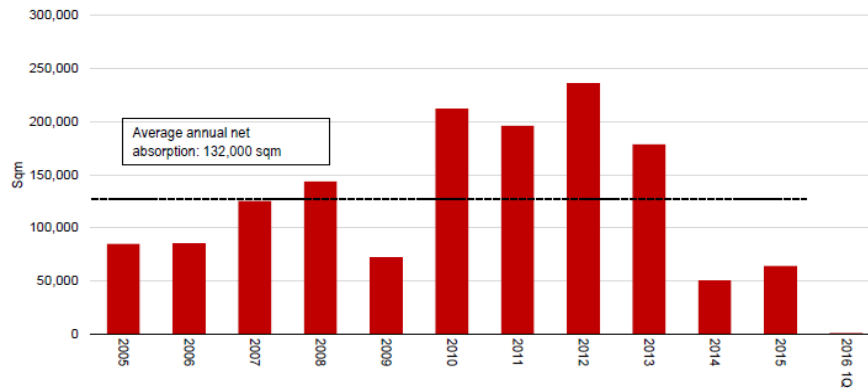
Prices remain largely flat amidst relatively weak demand



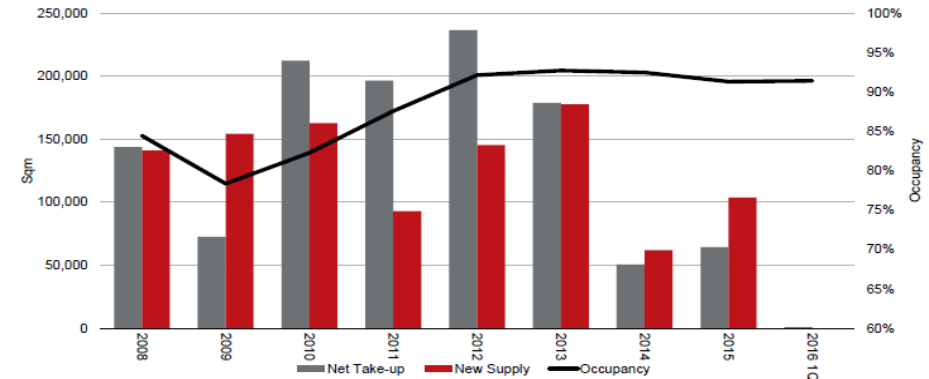
Source : Q1'2016 Market Review for Jakarta
Jones Lang LaSalle Research

OVERVIEW OF JAKARTA'S RETAIL MARKET

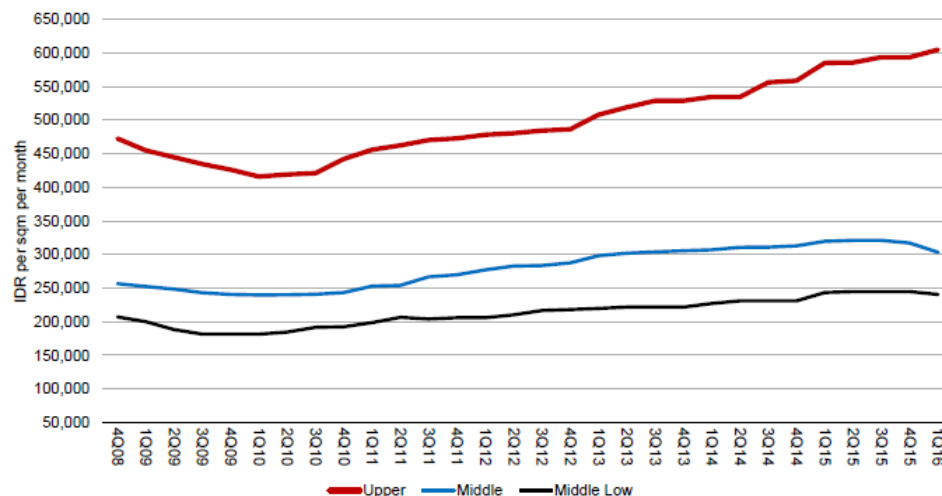
The lack of available space in the market leaves tenants with few options to leverage



Occupancy remains largely stable at 92%



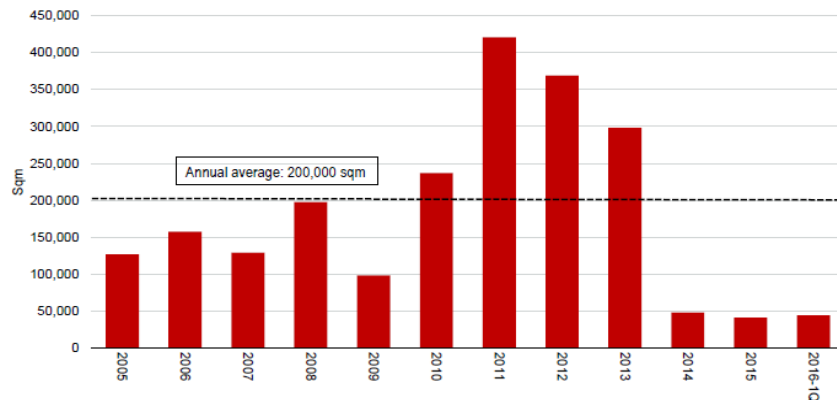
Prime shopping mall rents increase by around 1.3% q-o-q



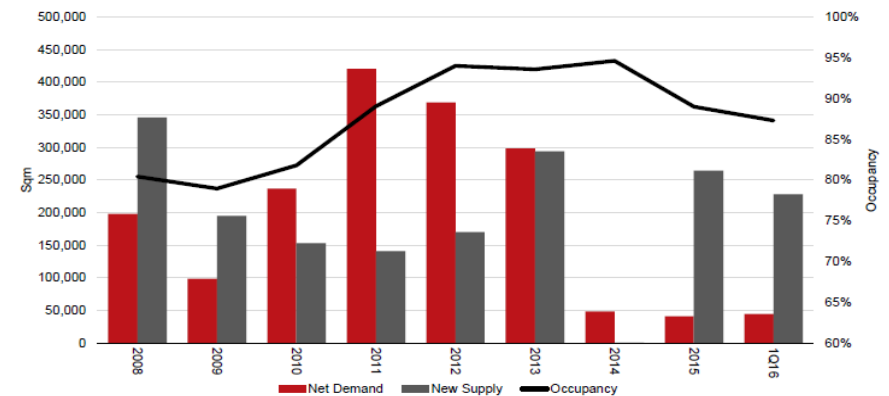
Source : Q1'2016 Market Review for Jakarta
Jones Lang LaSalle Research

OVERVIEW OF JAKARTA'S OFFICE MARKET - CBD AREA

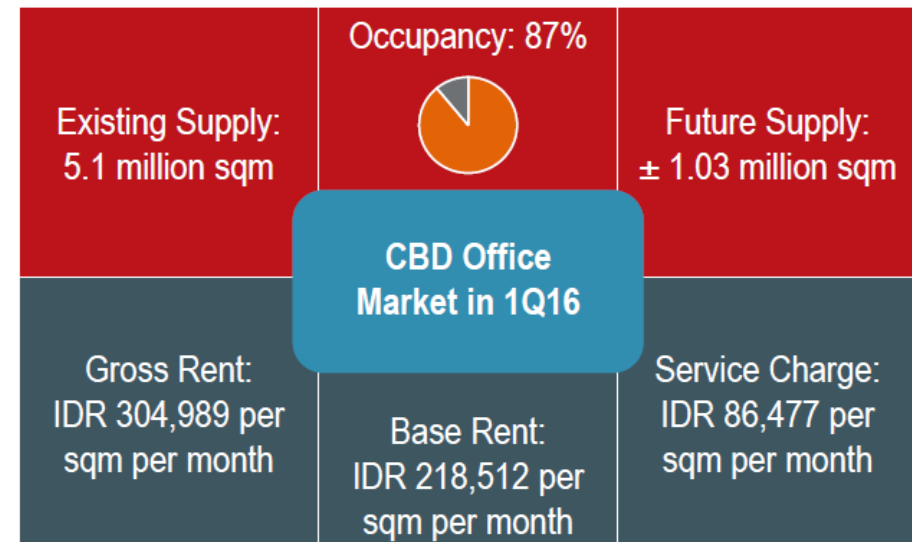
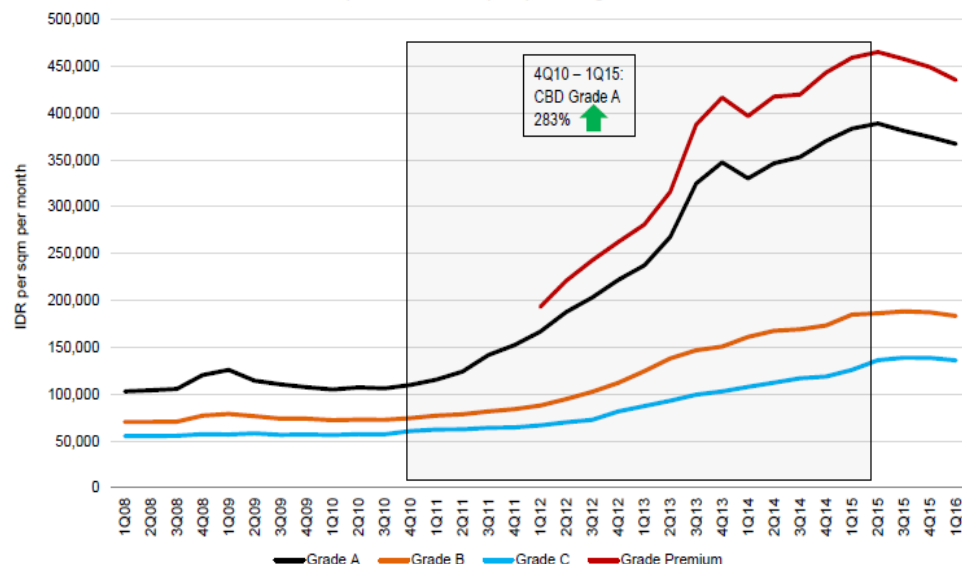
Year to date absorption totals 44,000 sqm as several new buildings are completed



Overall occupancy edges down to 87%



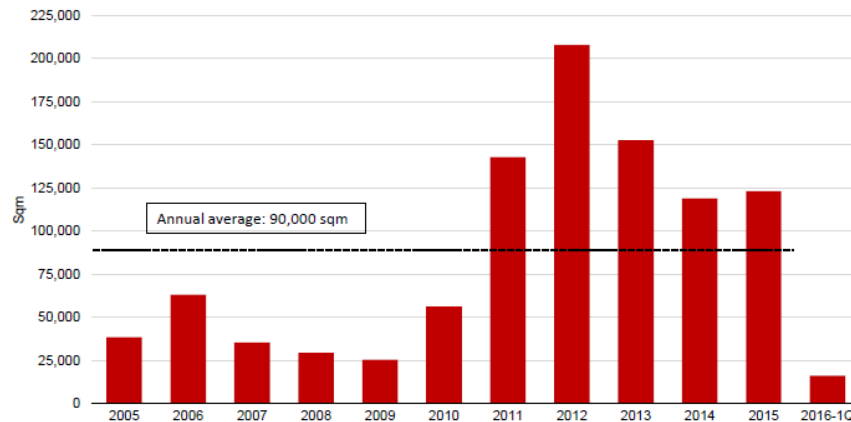
Rents fall for the third successive quarter; -1.9% q-o-q in the grade A market



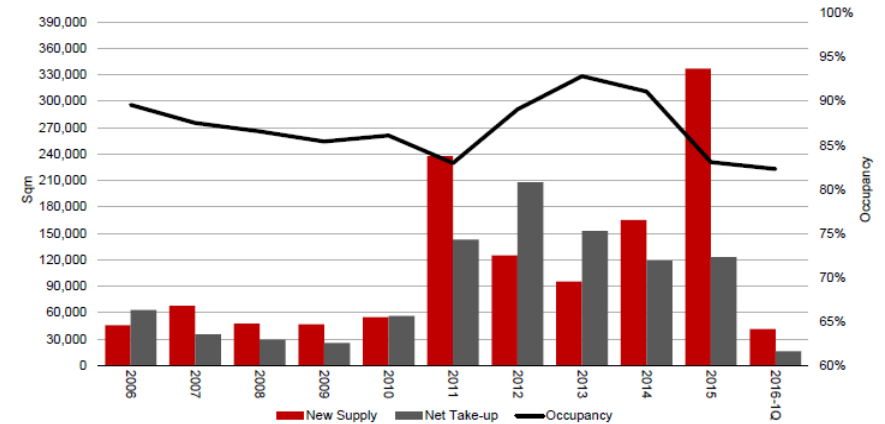
Source : Q1' 2016 Market Review for Jakarta
Jones Lang LaSalle Research

OVERVIEW OF JAKARTA'S OFFICE MARKET – non CBD AREA

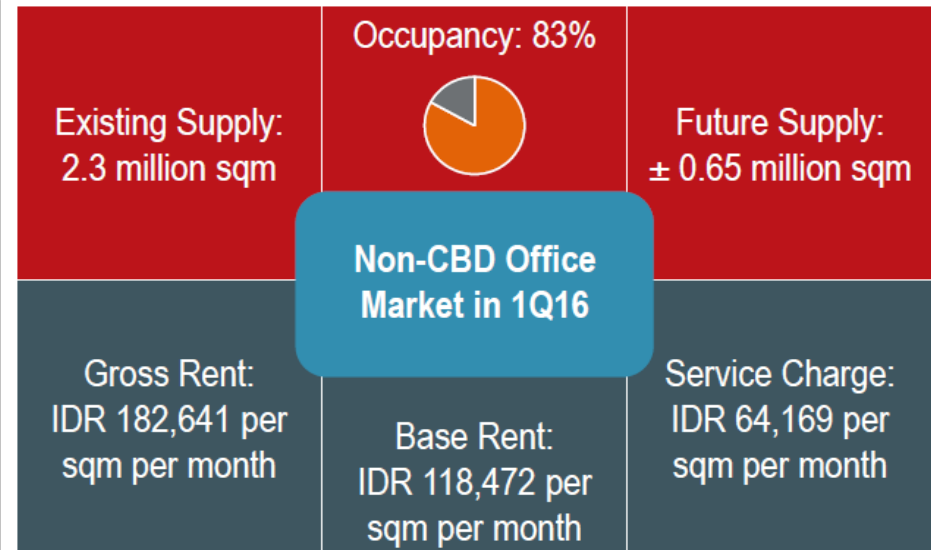
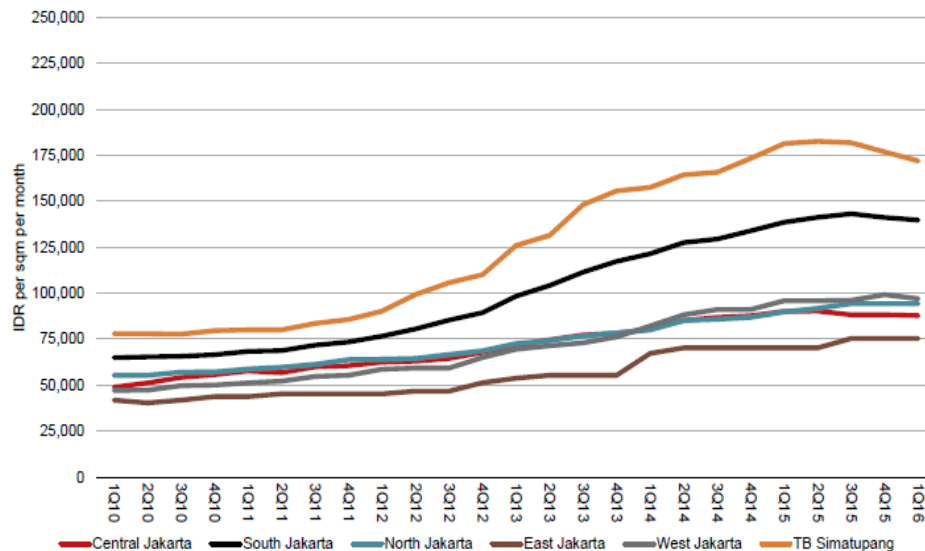
Net absorption driven by demand in recent completions



Occupancy stabilizes at around 83% after falling in 2014 and 2015



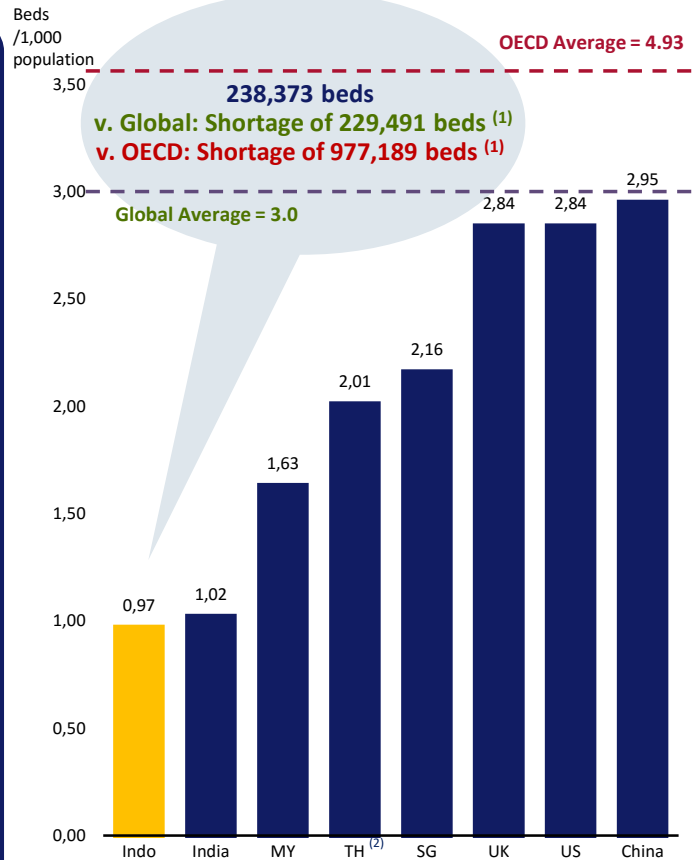
TB Simatupang rents edge down 2% q-o-q as double digit vacancy rates persist



Indonesia - Severely Underserved Healthcare Market

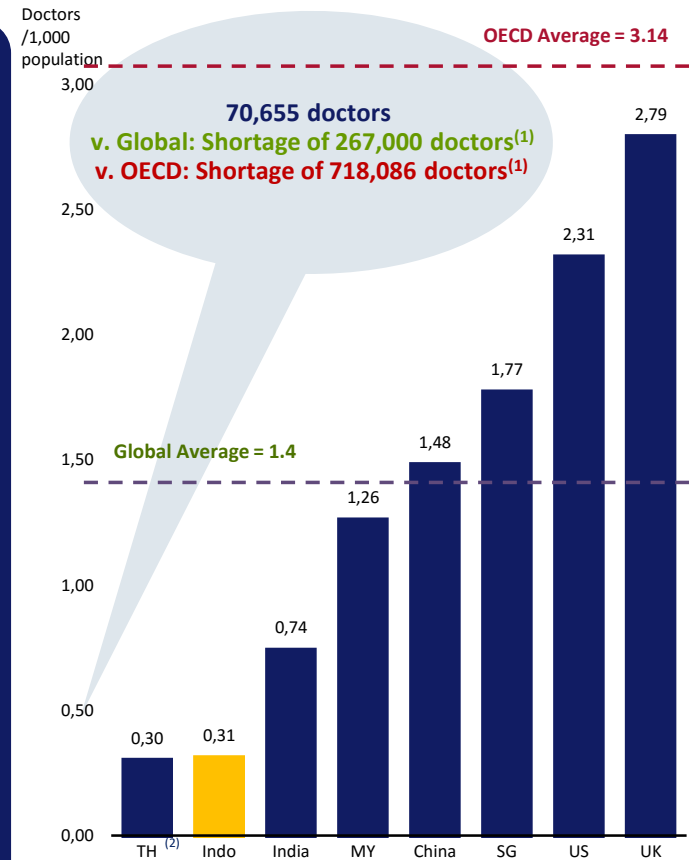
Beds and Doctors

Lack of
Beds...



- Indonesia's bed to population ratio way below global average
- Ample opportunity for private healthcare operators to fill the supply gap

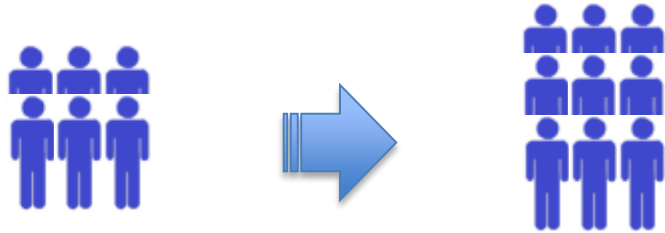
and
Qualified
Doctors...



- Doctor to population ratio also way below global average
- Ability to attract and retain doctors and specialists is a critical success factor for hospitals

INDONESIA HEALTHCARE LANDSCAPE

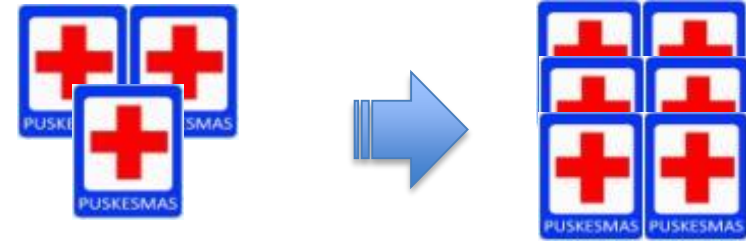
Population Growth



Now = 240 Million

2040 = 360 Million

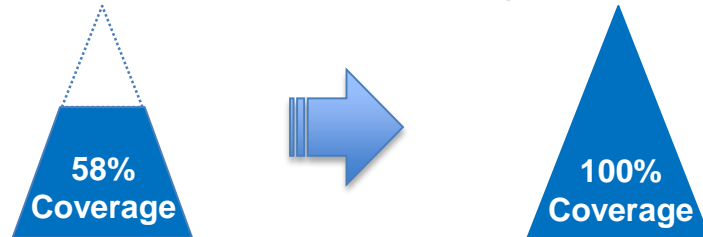
Primary Care Accessibility



Now = 8,300

2040 = 12,000

Universal Coverage



Now = 140 Million

2017 = 264 Million

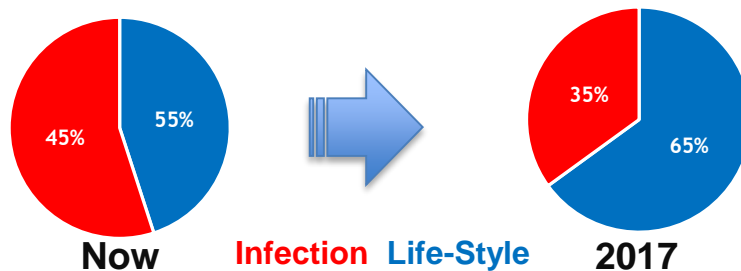
Health Spend

USD 20 Bn

USD 640 Bn

Now = 2.5% of GDP (USD 800 Bn) **2040** = 8% of GDP (USD 8Tr)

Changing Disease Pattern Morbidity



Now

Infection Life-Style

2017

Per Capita Spend

USD 82

Now

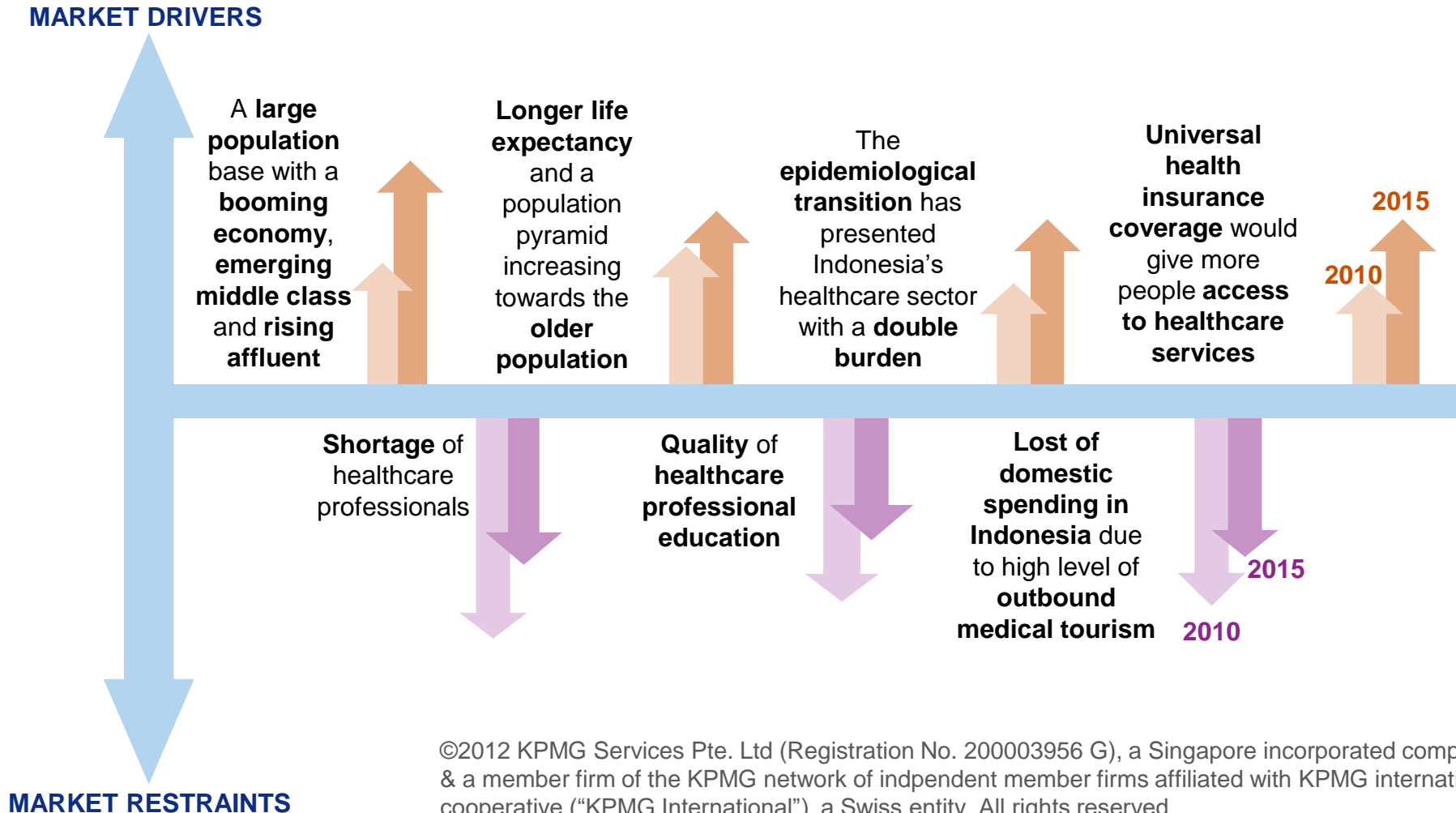
1st 10 Years
60%

Succeeding 20 Years
40%

USD 1,780

2040

MARKET DRIVERS & RESTRAINTS IN INDONESIA'S HEALTHCARE SECTOR



HOSPITALS IN INDONESIA

YEAR 2010 - 2016

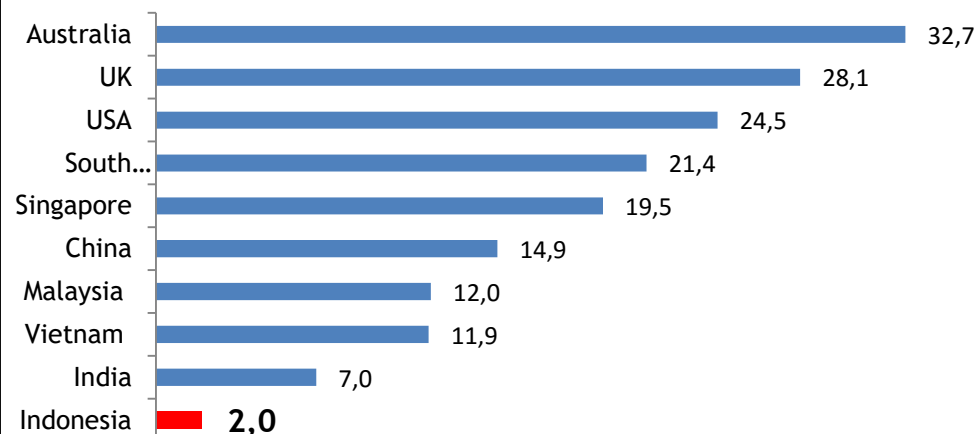
No	OWNER	31 Dec 10	31 Dec 11	31 Dec 12	31 Dec 13	31 Dec 14	31 Dec 15	31 Mar 16
1	MOH	31	32	32	33	34	36	36
2	PROVINCE GOVERNMENT	85	85	89	96	98	113	115
3	MUNICIPAL GOVERNMENT	63	86	88	92	93	98	98
4	DISTRICT GOVERNMENT	403	411	444	455	463	469	470
5	ARMY / POLICE	131	134	155	159	170	170	170
6	OTHER MINISTRIES / PUBLIC COMPANIES	79	80	79	79	79	79	79
7	PRIVATE	840	893	1,179	1,314	1,472	1,525	1,549
	TOTAL	1,632	1,721	2,066	2,228	2,409	2,490	2,517

Source : Ministry of Health

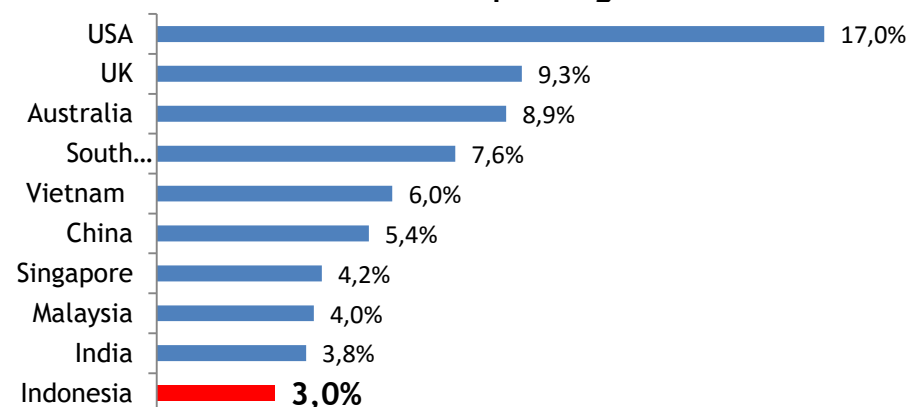
COMPARISON HEALTH STATISTICS

	Indonesia	Vietnam	Malaysia	Singapore	South Korea	India	China	Australia	USA	UK
Hospital beds/ 10,000	9	20	19	20	103	7	38	39	29	29
Physician/10,000	2	12	12	20	21	7	15	33	25	28
Nurse & Midwife / 10,000	14	12	33	58	50	17	17	107	98	88
Life expectancy at birth (years)	71	76	74	83	82	66	75	83	79	81
IMR per 1,000 live birth	25	19	7	2	3	41	11	3	6	4
MMR per 100,000 live birth	190	49	29	6	27	190	32	6	28	8
% Government Expenditure	40	43	55	36	55	31	56	67	47	84
% Private Expenditure	60	57	45	64	45	70	44	33	53	16
Healthcare Spend as % of GDP	3	6	4	4	8	4	5	9	17	9
Per capita total expenditure on healthcare (USD)	273	292	894	3.215	2.244	196	578	3.855	8.845	3.235

Physicians per 10,000 pops



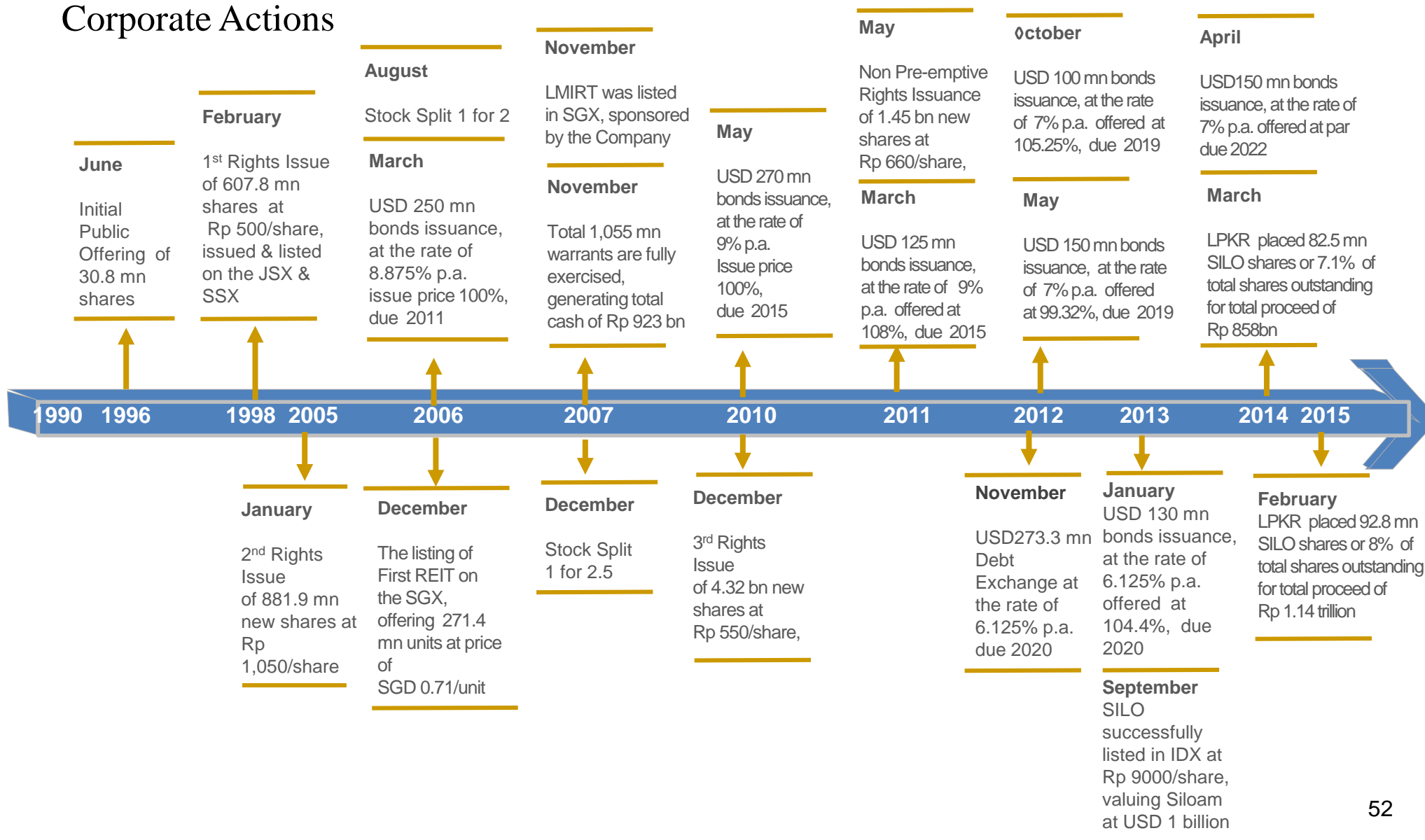
Total Healthcare spending as % of GDP



LIPPO KARAWACI'S MILESTONES



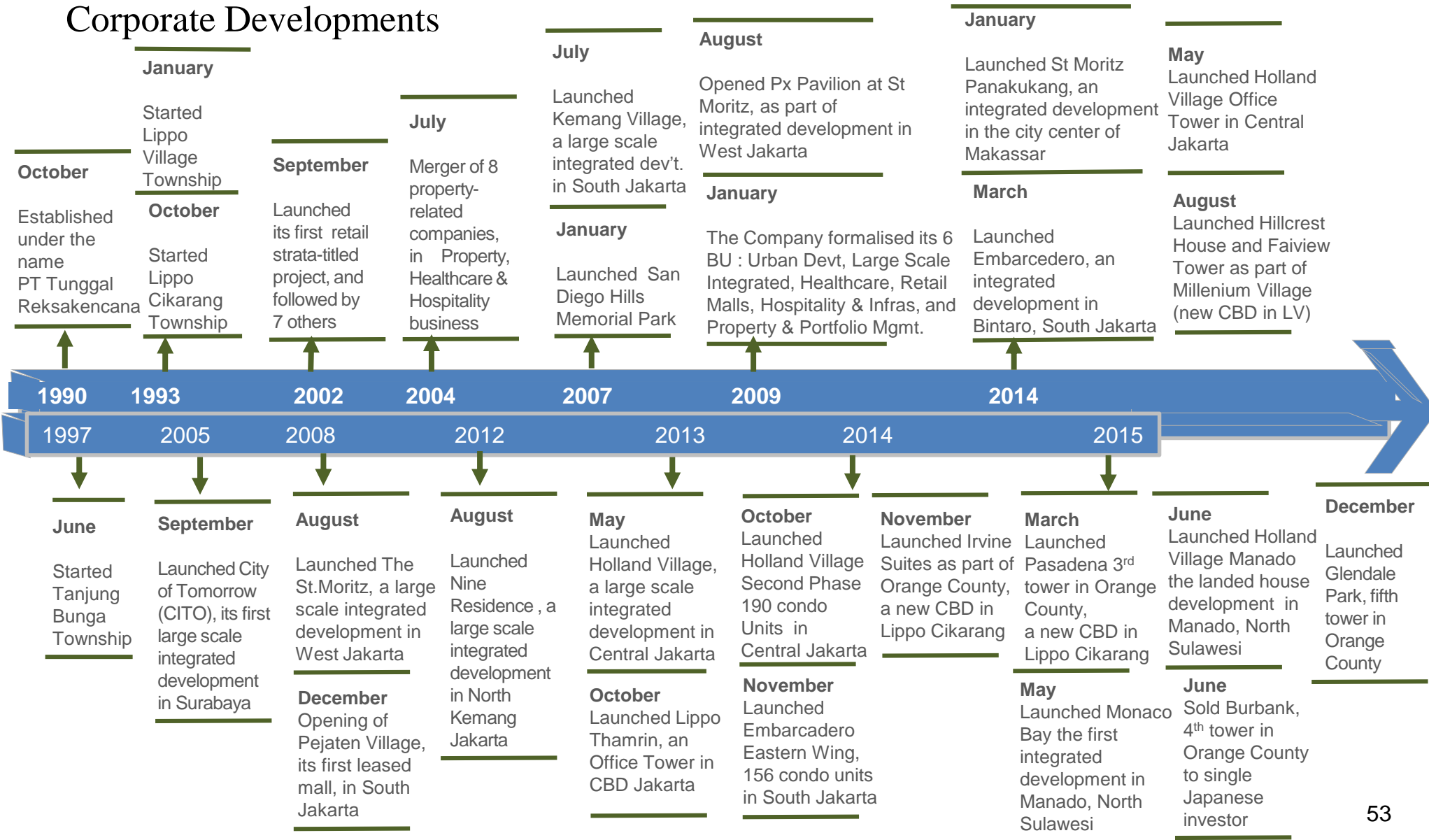
Corporate Actions



LIPPO KARAWACI'S MILESTONES



Corporate Developments



LATEST AWARDS



Lippo Karawaci received
Highly Commended
2016 Asia Pacific Property Award
For Kemang Village, Embarcadero,
Bloomington at Kemang Village
and Monaco Bay
(from Intl Property Media Ltd)



Lippo Karawaci received
Company of The Year for
Leadership Property
Development in
Indonesia 2016
(from IAIR Real Estate
Magazine)



Lippo Karawaci received
Top Property Award 2016
in Recognition of
Outstanding Performance
in Achieving the Top
Property for St Moritz
Makassar (from Property
In Magazine)



Lippo Karawaci and Lippo
Cikarang both received
Best of the Best Top 50
Indonesia Companies 2015
(from Forbes Magazine)



Lippo Cikarang received award:
Winner 1H15 Best Financial
Performance Real Estate Asia
(from A. Stotz Investment Research)



Lippo Karawaci received two
awards: **Indonesia in Growth**
Property Development and
Property Developer for the
Year 2015
(from Frost & Sullivan)



Siloam Hospitals received
awards: **Indonesia**
Healthcare Services Provider
of the Year 2015
(from Frost & Sullivan)



Lippo Karawaci and Kemang Village
received **Golden Prop Award 2015**
Top 5 Public Listed Company and
Best Commercial Superblock for
green development
(from Indonesia Property Watch)



Lippo Karawaci received
Top Ten Developer
In Indonesia 2015
(from BCI Asia)



Lippo Karawaci received **Consumer**
Choice Award 2015 for Best
Residential Area Tangerang,
Banten also Millenium Village and
The St Moritz received same award
for Best Residential Apartment
(from Rumah123.com)

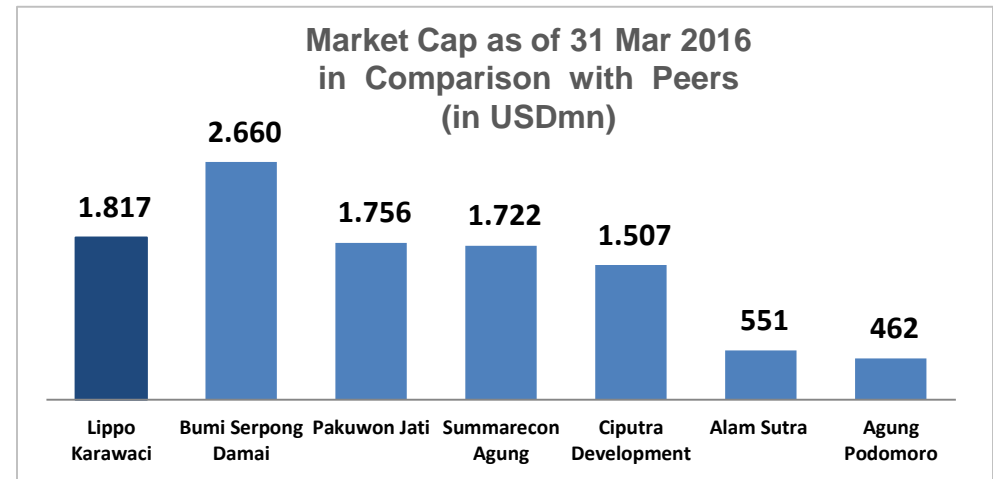
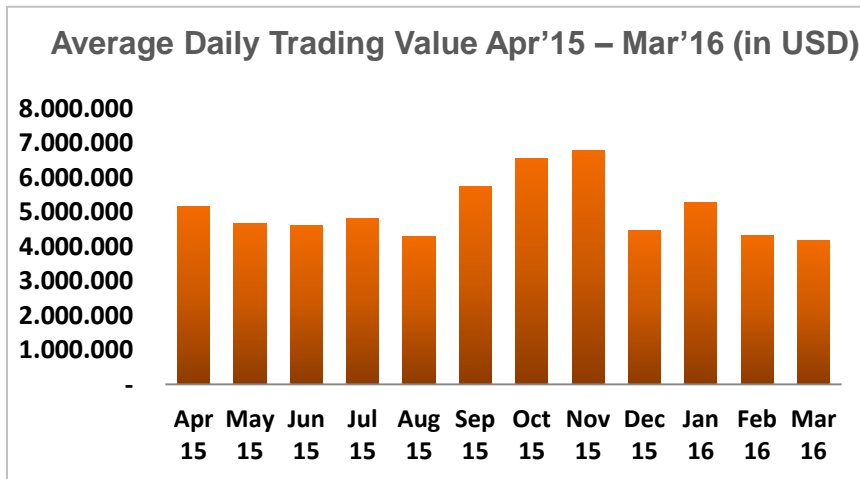
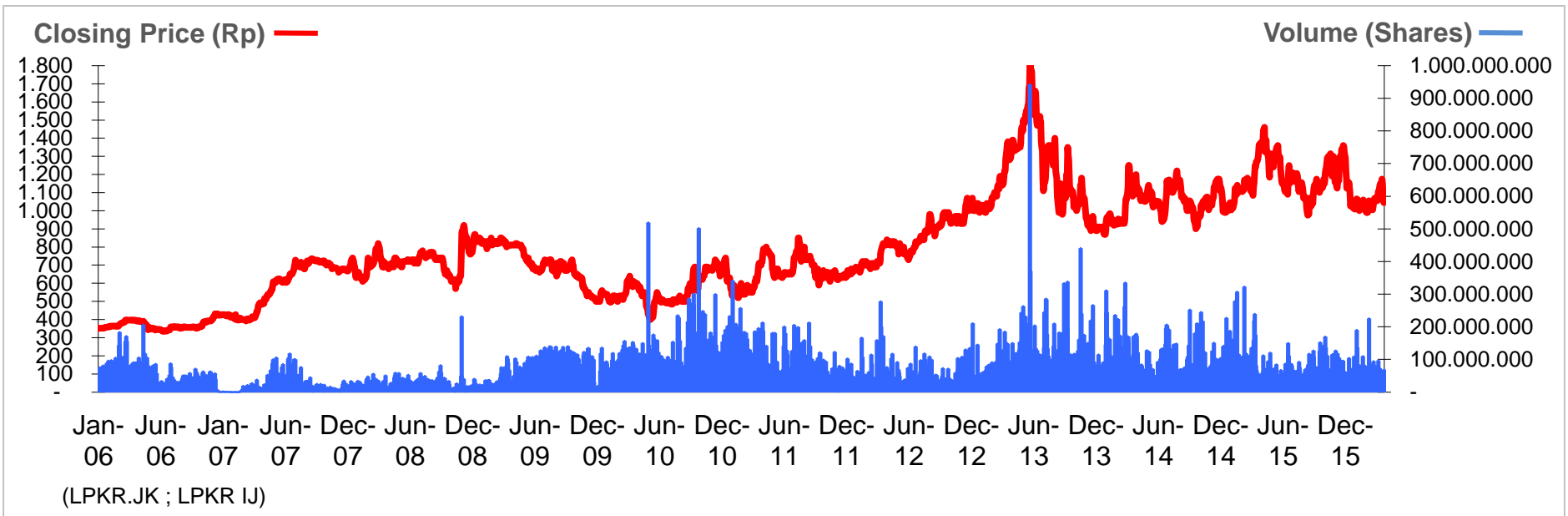


Lippo Cikarang received
The Most Favoured
Mixed Use Project
(from Housing Estate
Magazine)



Lippo Karawaci received
Top Performing Listed
Companies 2015 for
Property and Const. Sector
(from Investor Magazine)

SHARE PRICE PERFORMANCE



Source : Indonesia Stock Exchange

TOP 20 LISTED COMPANIES BY TRADING VALUE

Period : January – March 2016

INDONESIA STOCK EXCHANGE			IDX QUARTERLY STATISTICS, 1st QUARTER 2016			
20 Most Active Stocks by Trading Value						
No.	Listed Stocks	Total Trading				Trading Days
		Volume	Value (Rp)	%	Freq. (X)	
1,	Telekomunikasi Indonesia (Persero) Tbk. [S]	7.571.114.060	24.909.399.845.539	7,15	454.440	61
2,	Astra International Tbk. [S]	3.630.018.782	23.884.113.906.437	6,86	311.560	61
3,	Bank Rakyat Indonesia (Persero) Tbk.	1.967.193.443	22.178.532.501.307	6,37	349.802	61
4,	Bank Central Asia Tbk.	1.659.700.660	22.020.736.583.415	6,33	283.250	61
5,	Bank Mandiri (Persero) Tbk.	1.904.276.596	18.500.658.711.202	5,31	239.911	61
6,	Bank Negara Indonesia (Persero) Tbk.	2.145.208.967	11.040.403.482.341	3,17	245.991	61
7,	Hanson International Tbk. [S]	11.941.692.398	8.386.551.656.795	2,41	81.421	61
8,	Saw it Sumbermas Sarana Tbk. [S]	4.364.010.367	8.290.307.009.899	2,38	357.312	61
9,	Unilever Indonesia Tbk. [S]	180.451.511	7.342.866.756.537	2,11	207.071	61
10,	Perusahaan Gas Negara (Persero) Tbk. [S]	2.778.781.966	7.146.238.854.737	2,05	270.989	61
11,	HM Sampoerna Tbk.	68.093.627	6.933.178.049.604	1,99	127.297	61
12,	Matahari Department Store Tbk. [S]	388.697.800	6.598.226.873.241	1,90	227.883	61
13,	Gudang Garam Tbk.	106.475.990	6.438.994.366.923	1,85	169.784	61
14,	Kalbe Farma Tbk. [S]	4.327.228.133	5.810.916.243.134	1,67	297.351	61
15,	Adhi Karya (Persero) Tbk. [S]	1.925.056.146	4.885.511.293.237	1,40	174.990	61
16,	Indofood Sukses Makmur Tbk. [S]	733.090.655	4.802.696.408.322	1,38	171.052	61
17,	Semen Indonesia (Persero) Tbk. [S]	448.624.483	4.755.106.947.008	1,37	175.705	61
18,	Bumi Serpong Damai Tbk. [S]	2.587.997.445	4.554.187.173.316	1,31	144.793	61
19,	Lippo Karawaci Tbk. [S]	4.125.528.648	4.318.051.553.026	1,24	250.538	61
20,	Waskita Karya (Persero) Tbk. [S]	2.260.768.546	4.161.902.707.817	1,20	166.232	61

Source : IDX

INVESTOR RELATIONS

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fax. +62 21 25669098

website : www.lippokarawaci.co.id

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