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TOKYO CENTURY CORPORATION DEEPENS INDONESIA STRATEGY; ACQUIRES INTEREST IN LIPPO GROUP'S NOBU BANK

- Tokyo Century to acquire a 5% stake in Nobu Bank
- Expands Strategic Partnership between Lippo Group and Tokyo Century
- Tokyo Century has invested over US\$150 million in Indonesia over the past 12 months
- Solidifies Tokyo Century's digital transformation and investment strategy

Jakarta, 15 May 2018

Tokyo Century Corporation today announced that it has acquired approximately 5% of shares in Indonesian publicly listed Nobu Bank. This move solidifies Tokyo Century's presence in Indonesia and its strategic partnership with the Lippo Group.

The shares were purchased from the bank's minority shareholders, who had been investors prior to the Bank's listing on the Indonesian Stock Exchange in 2013. Over the past 18 months, since Nobu's announcement of its new digital strategy, its share price has more than doubled.

Nobu Bank is controlled by Lippo Group, the country's largest integrated services group, and benefits from Lippo's wide range of businesses, including being the largest in township development, housing, retail malls, department stores, hypermarkets, hospitals, and cable TV & internet.

Tokyo Century, founded in 1969, is a leading Japanese financial services company, which counts Mizuho Group and Itochu Corporation as its largest shareholders. Tokyo Century is listed on the Japanese stock exchange and has invested more than US\$150 million in Indonesia over the past 12 months. This investment solidifies Tokyo Century's strategic presence in Southeast Asia and its commitment to investing in high growth, future-oriented industries.

The Lippo Group and Tokyo Century have formed a series of partnerships in Indonesia including an investment in OVO, in which Tokyo Century invested approximately US\$120 million. OVO has established itself as the fastest growing digital wallet in Indonesia, and the only platform with wide acceptance across offline physical retail stores, including within the Lippo ecosystem. OVO also counts Grab, the largest ride hailing company, as a strategic partner, adding a crucial use-case to the OVO ecosystem.



About Tokyo Century Corporation

Tokyo Century Corporation, founded in 1969, is a leading Japanese financial services company. Tokyo Century's management philosophy explicitly states its steadfast determination to be a unique, highly specialized financial services company that develops businesses in new domains by integrating finance, services and business functions. Tokyo Century will continue to conduct business with vigor and sincerity, ever-mindful of its obligation to help create an environmentally-sound, sustainable economy and society. Tokyo Century is listed on the Tokyo Stock Exchange (TYO: 8439).

About Lippo Group

Lippo Group is a pan-Asian investment holding company with investments in real estate, department stores, retailing, financial services, telecommunications, hospitality, healthcare, news media, and IT services. Over the past 60 years, it has established a model for growth, innovation and leadership in industries and new markets. Lippo's education foundation manages 52 schools and two universities, including Indonesia's leading private university. Lippo's healthcare initiative manages Indonesia's largest healthcare group, comprising 24 hospitals across the Indonesian archipelago, including Indonesia's world-class cancer treatment hospital. Lippo is dedicated to its vision of "Growing in Stewardship, Transforming Lives"

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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



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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 expectations of our management as reflected by such forward-looking statements are reasonable based on information currently available to us, no assurances can be given that such expectations will prove to have been correct. You should not unduly rely on such statements. In any event, these statements speak only as of the date hereof, and we undertake no obligation to update or revise any of them, whether as a result of new information, future events or otherwise.