

## **The Grove Suites to be Operating as Five-Star Hotel by Aston International Indonesia**

*Operating soon under Grand Aston brand, The Grove Suites from Rasuna Epicentrum offers best facilities and services for investors.*

*Jakarta, July 22nd 2011*

Today **Rasuna Epicentrum**, City Property Business Unit of **PT Bakrieland Development, Tbk**, proudly announce their partnership with **Aston International Indonesia** as the hotel operator for **The Grove Suites**, planned to be operated under Grand Aston brand. The signing of the Memorandum of Understanding (MoU) among the two parties at Marketing Gallery Rasuna Epicentrum marks the partnership. On the same occasion, Rasuna Epicentrum also announces that The Grove Suites has conducted Topping-Off procession marking the project development's continuity.

**Agus J. Alwie, Managing Director/CEO City Property Business Unit of PT Bakrieland Development, Tbk for Rasuna Epicentrum** said, "I am grateful that starting this July, the development of The Grove Suites is speeding up and it is scheduled for completion by the end of 2011. We are optimistic on this partnership with Aston International Indonesia which has been experienced in managing our previous projects, Aston Rasuna with admirable portfolio, reaching 90 percent average occupancy."

The Grove Suites condominium hotel is one of Rasuna Epicentrum's flagship products that will be operated as a five-star hotel by Aston International Indonesia. The 15-floor low-rise suite towers consist of 151 strata title units completed with full services including full concierge, furnished with designer's furniture, luxurious facilities, as well as library room. For future operation, The Grove Suites will accommodate the executives' needs for business, MICE and luxury leisure purposes in the heart of Jakarta for both travelers and individuals.

**Mr John M. Flood, Senior Vice President Aston International** says, "We are honored to be able to work together with Rasuna Epicentrum to operate The Grove Suites. We are very optimistic that this collaboration will benefits us, especially by The Grove Suites' prime location in Rasuna Epicentrum integrated superblock in CBD Jakarta that will contribute positively in the hotel's future operation."

The investors (condotel unit owners) will receive 11% return guarantee for the first three years, which is regarded as highly above the common bank's interest rates. In addition, together with Bank Bukopin, Rasuna Epicentrum also provides its best service to the customers with a limited edition of business card that featured the Rasuna Epicentrum logo.

"Through this partnership, we hope that The Grove Suites will be operating as a condotel with the most complete luxurious facilities as well as which provides a high investment rate for the customers. We are highly optimistic because The Grove Suites' location in a convenient and most-complete superblock area of Rasuna Epicentrum is an advantage," Agus closes.

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### **About Rasuna Epicentrum**

Rasuna Epicentrum, one of the products of City Property business unit from PT Bakrieland Development, Tbk, is the biggest integrated superblock area in Jakarta's Central Business District which is surrounded by facilities like Bakrie Tower, Epicentrum Walk – Creative Entertainment Center, Epicentrum Walk – Office Suites, The Wave, Riverwalk, Taman Rasuna Apartment, Elite Club Epicentrum, Pasar Festival, Sumantri Brojonegoro sport center, etc. The Grove Suites is definitely the right choice for investment.

### **About Bakrieland**

PT Bakrieland Development Tbk (Bakrieland) is an integrated property developer in Indonesia (code: ELTY) which has 4 business units -- City Property, Landed Residential, Hotels & Resorts, and Property Related Infrastructure with projects as follows:

#### **City Property :**

1. Rasuna Epicentrum
2. Sentra Timur Residence

#### **Hotels & Resorts :**

1. Pullman Bali Legian Nirwana in Bali
2. Nirwana Bali Resort in Bali
3. Ubud Nirwana Villas in Bali
4. Lagoon Nirwana Residences in Balikpapan
5. Krakatoa Nirwana Resort in Lampung
6. Grand Elty Singgasana in Tenggara
7. Elty Suites Lesong Batu in Tenggara

#### **Landed Residential :**

1. Bogor Nirwana Residence in Bogor
2. Ijen Nirwana Residence in Malang
3. Batam Nirwana Residence in Batam
4. Sentul Nirwana in Sentul

#### **Other Property-Related Infrastructures :**

1. Kanci-Pejagan Toll Road
2. Pejagan-Pemalang Toll Road

3. Ciawi-Sukabumi Toll Road
4. Batang-Semarang Toll Road
5. Pasuruan-Probolinggo Toll Road

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