

PRESS RELEASE

MPPA APPOINTS NEW CEO TO CONTINUE ITS TRANSFORMATION IN BUILDING THE RETAILER OF THE FUTURE

Tangerang, September 6, 2022 – PT Matahari Putra Prima Tbk ("MPPA") announced today the appointment of **Mr. Wim Maris** as the CEO of the Company, replacing Mr. Elliot J. Dickson. This change in leadership is a step forward in the next phase of MPPA's growth and transformation to solidify the Company as the leading retailer of the future.

Building upon its nationwide network of 200 multi-format stores, MPPA embarks on another phase of transformation focused on price leadership, omni-channel retailing, and operational efficiency to better serve the evolving lifestyle and aspirations of the Indonesian customers.

Rudy Ramawy, Chairman of MPPA, commented: "We are very excited about the future of the Company and are thrilled to welcome Wim Maris as the new CEO. He brings with him a clear vision and strong leadership, passion for serving the customers, and execution capabilities needed to build upon our market leadership in this fast-changing environment."

"We also would like to extend our utmost gratitude to Elliot Dickson who has successfully built the important foundation of consumer retailing and the initial phase of the Company's omni-channel business for the last 4 years, and also for successfully leading the Company throughout the challenging period during the pandemic", he further added.

Wim Maris was previously MPPA's *President*, who supervised and managed all the Company's commercial divisions. He is a Belgian citizen with over 30 years of commercial and leadership experience of which 18 years in retail. He brings extensive commercial and supply chain experience in the food retailing industry from Ahold Delhaize. He has worked internationally in various executive roles, including 8 years in Indonesia (2009-2017) in an executive commercial leadership role.

Wim Maris, the new CEO of MPPA commented: "The retail opportunity in Indonesia is very exciting, especially with the fast-changing customers' needs, lifestyle, and aspirations. I look forward to leading the Company and working with the team to build upon MPPA's market leadership and transform the Company to become the leading retailer of the future."

***** OOO *****

For further information, please contact:

PT. Matahari Putra Prima Tbk.

Email: corporate.communication@hypermart.co.id

Website: <http://mppa.co.id>

This press release has been prepared by PT Matahari Putra Prima Tbk (**MPPA**) and is circulated for the purpose of general information only. It is not intended for any specific person or purpose and does not constitute a recommendation regarding the securities of MPPA. No warranty (expressed or implied) is made to the accuracy or completeness of the information. All opinions and estimations included in this release constitute our judgment as of this date and are subject to change without prior notice. MPPA disclaims any responsibility or liability whatsoever arising which may be brought against or suffered by any person as a result of reliance upon the whole or any part of the contents of this press release and neither MPPA nor any of its affiliated companies and their respective employees and agents accepts liability for any errors, omissions, negligent or otherwise, in this press release and any inaccuracy herein or omission here from which might otherwise arise.

Forward-Looking Statements

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 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.