



**PRESS RELEASE**

*for immediate publish*

## *Indonesia's First International Luxury Outlet Mall is Set to Redefine Shopping Experience in East Jakarta - Karawang*

- *PT Karawang Outlet Mall is proud to announce Indonesia's First International Luxury Outlet Mall, The Grand Outlet - East Jakarta, Karawang, is now open for business.*
- *The soft opening of The Grand Outlet - East Jakarta, Karawang offers exclusive experiences, captivating celebrations, and incredible deals to ensure an unforgettable holiday season.*
- *The Grand Outlet - East Jakarta, Karawang will ultimately feature over 150 internationally renowned brands including Bally, Lacoste, Calvin Klein, Tommy Hilfiger, and many more - with discounted prices daily.*



*Visitors to The Grand Outlet - East Jakarta, Karawang enjoy the evening during the soft opening last night. This Indonesia's first international luxury outlet mall offers up to 70% off every day on a range of global premium brands.*

**KARAWANG - [06 December 2023]** - PT Karawang Outlet Mall, is proud to announce the soft launch of The Grand Outlet - East Jakarta, Karawang, Indonesia's First International Luxury Outlet Mall in Karawang. This groundbreaking development marks a significant milestone in the retail landscape, bringing world-class luxury brands and an unparalleled shopping experience



to Indonesia. PT Karawang Outlet Mall is a 50:50 joint venture company by Tuan Sing Holdings Limited (“**Tuan Sing**” or “**the Group**”) and Mitsubishi Estate Group.

Mr. Patrick Tan, and Mr. Junichiro Kinoshita, the Directors of PT Karawang Outlet Mall commented: “The unveiling of The Grand Outlet - East Jakarta, Karawang has introduced a groundbreaking shopping concept for discerning Indonesian patrons. As Indonesia’s First International Luxury Outlet Mall, we take immense pride in curating a world-class shopping destination where our esteemed patrons can immerse themselves in a captivating fusion of retail indulgence and vibrant urban greenery.”

Enclaves for luxury brands, outlet malls offer a discerning selection of high-end brands at remarkably reduced prices. These havens for savvy shoppers curate selections from their product ranges to present an unparalleled opportunity to acquire these brands at an exceptional value; as visitors can experience at The Grand Outlet - East Jakarta, Karawang.

This first international luxury outlet mall aims to offer global luxury brands that sell high-end apparel, bags and luggage, accessories, and more. Aesthete shoppers can get pampered by a range of holistic treatments offered by reflexology and beauty product tenants, while diners can satiate their taste buds with a variety of gastronomic delights.

Mr. William Liem, Group Chief Executive Officer of Tuan Sing Holdings says: “We are absolutely delighted to present Indonesia’s first international luxury outlet mall. This will bring additional opportunities to serve discerning shoppers here. I would like to extend my appreciation to the Karawang community who has welcomed this move to put their regency in the spotlight. I would also like to applaud our team who have worked tirelessly to make this happen. I am confident that The Grand Outlet - East Jakarta will be the best-in-class outlet mall in Indonesia.”

Mr. Koji Segawa Kurebayashi, Managing Director of Mitsubishi Estate Asia Pte. Ltd. (MEA), Mitsubishi Estate Co. Ltd.’s (MEC) regional headquarters of Southeast Asia and the Oceania region says: “Together with Tuan Sing Holdings, we are incredibly excited and proud to bring our joint vision of this luxurious mall to life in Indonesia. It represents a significant milestone in our company’s journey and takes its place in our network of world-class outlet malls across the world.”

### **Great Deals for the Holidays**

The Grand Outlet - East Jakarta, Karawang, is also gearing up for the holiday season with an unparalleled promotion, offering discounts of up to 70% daily from worldwide brands. This festive extravaganza will commence this month, spreading the joy of the season with incredible savings and exclusive offers.

The customer can indulge in the captivating ambiance of The Grand Outlet - East Jakarta, Karawang as they embark on a shopping spree with discounts that will redefine the holiday experience. Customers can fulfill their needs for fashion, food and beverages, entertainment equipment, and more with attractive prices.



The Grand Outlet - East Jakarta, Karawang will feature an impressive lineup of iconic global brands, including Bally, Boss, Calvin Klein, Tommy Hilfiger, Michael Kors, Victoria's Secret, True Religion, Pandora, The North Face, Timberland, Adidas, and many more. In addition, this first International Luxury Outlet Mall will host a diverse range of food and beverage options, including Starbucks, The People's Café, Pepper Lunch, Kimukatsu, Imperial Kitchen, Steak 21, Solaria, and so much more.

Throughout the festive season, The Grand Outlet - East Jakarta, Karawang will also host a series of events, including special live performances from Tiara Andini, and enchanting festive decorations, transforming the mall into a winter wonderland with a Magical Christmas theme.

The Grand Outlet - East Jakarta, Karawang is well-positioned to tap a growing consumer class arising from Indonesia's strong demographics. The country is the largest economy in Southeast Asia with a gross domestic product (GDP) of approximately US\$1.319 trillion in 2022, according to the World Bank<sup>1</sup>. The retail sector contributed approximately 13% to GDP<sup>2</sup>.

Strategically located just an hour's drive from Central Jakarta, The Grand Outlet - East Jakarta, Karawang enjoys excellent connectivity. Besides being accessible via the Cikampek toll road; this outlet mall can also be accessed via the Jakarta - Bandung High-Speed Rail, via a stop at Karawang Station located only about 4 km from The Grand Outlet - East Jakarta, Karawang, which will operate early next year.

The Grand Outlet - East Jakarta, Karawang also provides shuttle bus facilities that depart from strategic points such as Plaza Semanggi Jakarta, hotels in Karawang (Puri Hotel, Fave Hotel, and Resinda Park Hotel), and High-Speed Rail Karawang Train Station.

Karawang, a thriving business hub, has attracted the establishment of various leisure spots and hoteliers, including Novotel Karawang, Resinda Hotel Karawang by Padma, and Delonix Hotel Karawang, to serve the increasing number of offices and manufacturing facilities of several multinational corporations.

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#### **About PT Karawang Outlet Mall**

PT Karawang Outlet Mall is a 50:50 joint venture company between Tuan Sing Holdings Limited and Mitsubishi Estate Group, envisioned to provide a world-class shopping destination where visitors can revel in retail therapy set in green urban spaces; and fully owned The Grand Outlet - East Jakarta, Karawang. This international luxury outlet mall is strategically located in Karawang - a fast-growing economic hub connecting Indonesia's capital city Jakarta and the third largest city Bandung.

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<sup>1</sup> <https://data.worldbank.org/indicator/NY.GDP.MKTP.CD?page=2&locations=ID>

<sup>2</sup> <https://www.statista.com/topics/8000/retail-trade-in-indonesia/>



The Grand Outlet - East Jakarta, Karawang will be featuring more than 150 retails offering a multitude of luxury lifestyle retail alternatives and dining establishments; spanning 9-hectare lands; with 26,000 sqm leasable area.

For more information on The Grand Outlet - East Jakarta, Karawang, please visit <https://grandoutlets.com/id/>

### **About Tuan Sing Holdings Limited**

Tuan Sing Holdings Limited is a regional investment holding company with interests mainly in real estate development, real estate investment, and hospitality. Over the years, the Group has developed a portfolio of strategically located real estate assets in Singapore and across the region and established a reputation for the delivery of good quality and iconic developments.

The Group also holds a 44.48% interest in Gul Technologies Singapore Pte. Ltd., a printed circuit board manufacturer with manufacturing plants in China.

Since marking its Golden Jubilee in 2019, Tuan Sing has embarked on a business transformation to reposition itself from a niche developer to a major regional player with a presence in commercial, residential, and hospitality properties in various key Asian cities across Singapore, China, Indonesia, and Australia. Leveraging on its strengths and track record in property development and investment across a diverse range of property segments, the Group intends to participate in large-scale integrated developments and townships as it enters the next phase of growth.

For more information on Tuan Sing Holdings Limited, please visit <http://www.tuansing.com>

### **About Mitsubishi Estate Group**

Established in 1937, Mitsubishi Estate Co., Ltd. (“MEC”) has a long history of excellence as one of the largest comprehensive real estate companies operating a global spectrum of businesses in diverse fields related to real estate. MEC focuses on a wide variety of high-quality projects such as office buildings, residences, industrials, and retails throughout countries like the United States, the United Kingdom, and Asian countries such as China, Singapore, Indonesia, Vietnam, and Thailand.

MEC’s core mission is to contribute to society through urban development, providing a holistic environment for people to work, live, and enjoy a habitat enriched with dynamic components and opportunities.

While leveraging and enhancing its strength, MEC aims to realize sustainable corporate value enhancement through its steadfast commitment to creating attractive urban environments designed for anticipation in the change of times and magnifying lifestyles.

For more information on Mitsubishi Estate Group, please visit <https://www.mec.co.jp/en/>

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