

August 6, 2025

For Immediate Release

Sumitomo Forestry Co., Ltd.

## Launch of 4,100-Unit Township Development Project in Suburban Jakarta ~Partnering with Major Local Developer for 2041 completion~

Sumitomo Forestry Co., Ltd. (President and Representative Director: Toshiro Mitsuyoshi; headquarters: Tokyo; hereinafter, Sumitomo Forestry) and leading Indonesian real estate developer, Sinarmas Land Limited, will be commencing work jointly on a large-scale township development project. The project involves the construction and sales of approximately 4,100 units, including landed houses and shophouses, on a site spanning approximately 156.5 ha adjacent to Kota Wisata,<sup>\*1</sup> a large-scale township development project in suburban Jakarta. In addition, the development will also include about 110 commercial lots intended to attract sports clubs, educational facilities, and other community-focused facilities.

The developer of the project is PT. Kurnia Sinergi Mas, a joint venture between PT. Sumitomo Forestry Indonesia, Sumitomo Forestry's subsidiary in Indonesia, and PT. Kurniasubur Permai, a group company of Sinarmas Land. The total project cost is estimated to be approximately 137 billion yen,<sup>\*2</sup> based on preliminary and high-level assumptions over the planned project period of 2025–2042. Sales are expected to commence within the year, with project completion targeted for 2041. The integrated development with Kota Wisata, which features a mature and attractive urban landscape and strong brand power, is expected to further enhance livability, convenience and the overall attractiveness of the township.



### ■ Overview of the large-scale township development project, Kota Wisata

Indonesia's population is rising on the back of continued economic growth, and housing demand is growing mainly among the middle classes. The opening and expansion of expressways and light-rail transit (LRT), particularly in the suburbs of Jakarta, have accelerated urban development, and population has continued growing in these areas that serve as Jakarta's commuter belt.

Kota Wisata, located in the northern part of Bogor Regency approximately 25 km southeast of central Jakarta, is one of the flagship large-scale township development projects that Sinarmas Land has been developing since 1996. The existing development site is approximately 480 ha, with around 11,800 units sold to date. It offers excellent connectivity and access to metropolitan Jakarta, with travel time of about 40 minutes by car via the newly completed main arterial road (JORR2) in the district. The township's commercial area within the district is well-established with shopping malls, schools, restaurants, hospitals, and other lifestyle-related facilities. The first hotel in the area is scheduled to open at the end of August this year, and is expected to further enhance the overall brand value through a blend of residential, commercial, and hospitality offerings. The residential area features a lush, green, and serene environment, and it is highly favored by customers seeking a comfortable suburban lifestyle, particularly Jakarta commuters. Over the years, property values have appreciated steadily, driven by continuous improvements in urban infrastructure and functionality. This has spurred active demand of products within the township and helped maintain its strong market reputation since its inception.



### ■ Significance of Sumitomo Forestry's participation in this project

Sumitomo Forestry leverages our expertise in the housing and greening businesses in Japan, U.S., Australia, and other parts of the world to provide design and construction management technologies, enhance housing quality, and offer landscape design proposals, and in doing so, contribute to enriching the lives of people in Indonesia. We are advancing plans to construct some facilities within the development site using wood, as well as pursuing synergies with manufacturers and distributors of timber and building materials in Indonesia with a view to cooperating not only on design, but also on the selection and procurement of wood building materials. We will promote environment-conscious development, including using wood for some facilities, with the aim of acquiring the "EDGE" environmental certification.<sup>\*3</sup>

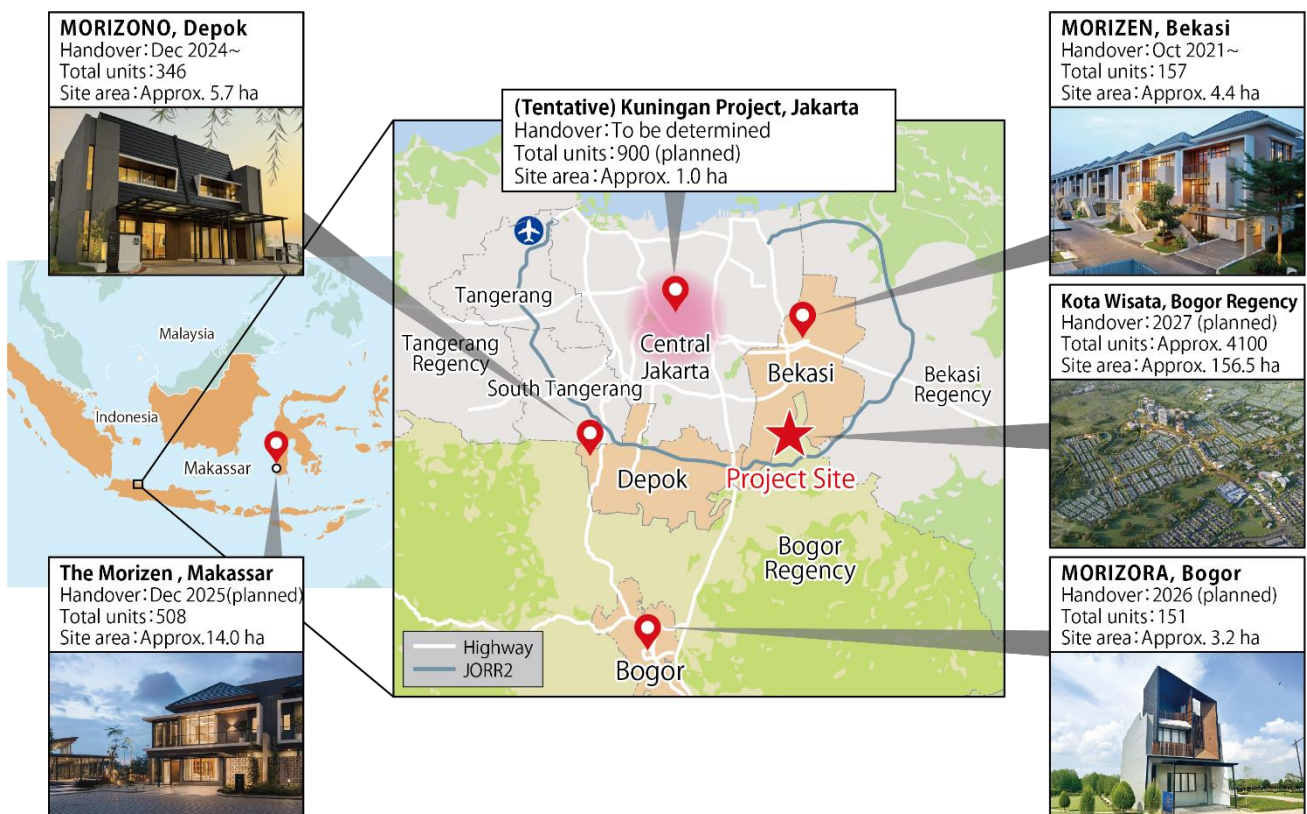
This project is the largest real estate development projects Sumitomo Forestry has undertaken in Indonesia to date. This initiative marks a pivotal starting point for expanding the scale of the Company's development business in Indonesia, and will contribute to the long-term stabilization of revenues. Since entering the Indonesian housing market in 2017, we have been involved in five residential development projects including those in planning and under development, with a total planned supply of about 2,100 units.<sup>\*4</sup> While the Company has primarily focused on the development of landed houses to date, we are now entering the large-scale township development market in Indonesia for the first time through a partnership with Sinarmas Land, a firm with a strong track record in township projects. Through this project, we will strengthen our comprehensive development capabilities, including



infrastructure and landscape improvement as well as attracting commercial facilities and schools, with the aim of applying these capabilities to future business expansion. The Company will continue to build strong partnerships with local real estate developers to increase business opportunities in Indonesia.

In other parts of Asia, we are currently working on a large-scale township development project in Ho Chi Minh, Vietnam. This project commenced in March 2024 and covers a site of approximately 41 ha, with plans to build about 6,700 units in total. Going forward, while building up knowhow on township development in Indonesia, we aim to further expand large-scale township development projects that integrate urban functions across the whole of the Asia region.

**[Sumitomo Forestry's residential and real estate development projects in Indonesia]** \*As of August 2025



■ Outline of project (planned)

Location: Gunung Putri, Bogor Regency, Indonesia  
Site area: Approx. 156.5 ha  
Total number of units: About 3,800 units of landed houses and about 300 shophouses  
Project period: 2025–2042  
Sales period: Start of sale of landed houses in 2025, to be sold completely in 2041

■ Outline of Sinarmas Land Limited

Location: 108 Pasir Panjang Road #06-00 Golden Agri Plaza Singapore, 118535  
Established: 1994  
Business description: Real estate development and investment in Indonesia, Australia, China, Malaysia, UK, and Singapore

## ■ Outline of PT. Kurnia Sinergi Mas

Location: Ruko Sentra Eropa Blok F23-24, Jl. Transyogi Km. 6, Kelurahan Ciangsana, Kecamatan Gunung Putri, Kabupaten Bogor, Provinsi Jawa Barat, 16968, Indonesia

Established: December 2024

Project details: Township development project in suburban Jakarta, Indonesia

Ownership ratio: PT. Kurniasubur Permai 51%  
PT. Sumitomo Forestry Indonesia 49%

## ■ Signing Ceremony Held in Tokyo on August 1



From left:

Atsushi Kawamura, Director, Senior Managing Executive Officer, Sumitomo Forestry

Toshiro Mitsuyoshi, Representative Director, President and Executive Officer, Sumitomo Forestry

Michael Widjaja, Group CEO, Sinarmas Land

Liau, Herry Hendarta, Deputy Group CEO, Sinarmas land

Sumitomo Forestry Group is engaged in a broad range of global businesses centered on wood, including forestry management, the manufacture and distribution of wood building materials, the contracting of single-family homes and medium- to large-scale wooden buildings, real estate development, and wood biomass power generation. In our long-term vision Mission TREEING 2030, we have established the promotion of global expansion as one of our business policies. Going forward, we will continue to promote real estate development within and outside Japan, and to strengthen our revenue base toward the realization of our long-term vision.

\*1. In the Indonesian language, “kota” means “city,” and “wisata” means “tourism.” Hence, the existing district is characterized by a streetscape based on the theme of cities and areas from around the world.

\*2. Based on the TTM exchange rate as of August 1, 2025, conversions were made using IDR as the base currency via USD (1 USD = 16,475 IDR, 1 USD = 150.79 JPY)

- \*3. A building environment certification developed by the World Bank's IFC. It is necessary to reduce CO2 emissions during construction (embodied carbon), and improve the energy efficiency of buildings and water consumption by 20% or more compared to buildings with local general specifications.
- \*4. Value excluding the project described in this press release
- \*5. Related press release: March 28, 2024 - [“Sumitomo Forestry, Kumagai Gumi and NTT Urban Development to jointly participate in a large-scale township development project in Binh Duong Province, Vietnam”](#). Please note that as of July 1, 2025, due to administrative reorganization, Binh Duong Province has been integrated into Ho Chi Minh City.