COMPANY PROFILE

LIVING WELL COMMUNITIES
Luxury Seniors' Residences
Bintaro, Jakarta

living well communities

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"Quality seniors' care that offers a superior lifestyle choice with professional management and resort-style amenities..."

"Indonesia is the last remaining industrialised country in Asia-Pacific without seniors' communities, despite 74 million people projected to be over 60 years of age by 2050."

THE MARKET

› 1.1 Overview

Indonesia is the only industrialised country in Asia without seniors' communities, despite having the 2nd largest seniors population in the region and being the largest economy in ASEAN.

74 million people aged over 60 years are projected to live in Indonesia by 2050, but no seniors' communities exist unlike its neighbours in Singapore, Malaysia, Australia, South Korea, The Philippines, China, Thailand or Hong Kong.

Dramatically smaller families, equal enrolment between men and women in university, higher female work participation (reducing the role of women as the care-giver) and Indonesians living longer has fundamentally changed family dynamics and the needs of seniors.

Combined with the Asia's best performing residential housing market in 2013-2014 according to Knight Frank and JLL, a unique opportunity exists to develop luxury seniors' communities in Indonesia.

› 1.2 Seniors' Care In Asia

Asia's population is ageing, and ageing fast. According to the UN, Asia is currently home to more than half of the world's population aged 60 and over. The elderly population is expected to triple to more than 1.2 billion by 2050, when 25% of people in Asia will be aged 60 or over.

Care for seniors has traditionally taken place in the home. The concept of filial piety has meant that in most Asian societies it is the primary responsibility of children to look after their elders at home. However, changing demographics with dual income families and the introduction of women to professional workplaces has caused this concept to be deeply challenged.

Traditionally, 'senior care' in an Asian context has meant low end nursing homes for elders who have no income or assets, or who receive no family support. Standards at these facilities are low with few amenities or professional care.

New models of seniors' care are being introduced to Asia. Quality seniors' care that offers a superior lifestyle choice with professional management and resort-style amenities within retirement villages has been undertaken by private health care providers as an 'add on' service.

› 1.3 Indonesia's Current Economy

Indonesia is the world's 10th largest economy and the world's fourth largest population of 237 million according to its 2011 census. 28 million people live within the Jakarta metropolitan area. According to McKinsey & Co there are 45 million members of the 'consuming class' in Indonesia and 55 million skilled workers. The IMF rates Indonesia as the largest economy in South East Asia and the world's second fastest growing of industrialised nations, second only to China.

GDP growth averaged 5.9% between 2007 and 2011 and tipped 6% in 2012. Inflation is manageable, currently at 4.4% and forecast by the IMF to average 4.6% between 2014 and 2017.

Foreign Direct Investment increased by 16% between 2013 and 2014 with Standard and Poors and Moodys rating Indonesia as 'Investment Grade' and a market outlook of 'Stable'.

› 1.4 Indonesia's Future Growth

Indonesia has entered the rankings as one of the world's top 10 powerhouse economies. GDP growth is estimated to continue at an average of 5.5% between 2014 and 2017. Population is forecast to reach 280 million by 2030 according to McKinsey & Co and by 2030 Indonesia will move from the 10th to the 7th largest economy in the world. It is predicted that there will be 135 million members of the consuming class and will have 113 million skilled workers.

Growth has been underpinned by fifteen years of political stability and a modern constitutional democracy that has delivered four free and fair Presidential and Parliamentary elections. Counter-terrorism strategies have been successful and no significant incidents have been reported in the past six years. Indonesia holds bi-lateral security arrangements with all neighboring countries including the United States and Australia as part of a regional crackdown on extremist groups. The recent election of Joko "Jokowi" Widodo as President further strengthens Indonesia's economic and social standing in the world.

> *"...Asia is currently home to more than half of the world's population aged 60 and over."*

living well communities

> *A gap exists in providing elderly care services to the middle-upper class.*

1.5 Social Demographic

Indonesia is getting older. In 1970 the elderly constituted 1% of Indonesia's population. Today it is 8.5%. By 2050 that figure will be 25.5% according to the United Nations. There are currently 20.8 million people aged 60+ in Indonesia, and this will increase to 75 million by 2050.

Indonesians are living longer. Life expectancy is projected to increase from 65.4 years in 2000 to 69.9 in 2015, and to 72 by 2025.

Families are smaller. Indonesia's birth rate dropped from 5.0 in 1975 to 2.3 in 2008, and is projected to drop further to 1.8 by 2020.

The role of women as the 'at home' caregiver has fundamentally changed the provision of care for the elderly. According to the World Bank, in 1995 only 63% of females progressed from primary to secondary education, by 2008 that had increased to 93%. In 2003, 80% of females were enrolled in tertiary education for every 100 males. By 2009 that figure had reached near parity, with 95.9 females enrolled in tertiary study for every 100 males. In 2014, more women were enrolled in tertiary education than men.

1.6 Healthcare System

Public spending on healthcare in Indonesia is low by regional and global standards and provides enormous opportunities for the private sector.

A report from KPMG in 2012 found that there are only 0.6 hospital beds per 1000 people in Indonesia, compared to 2.1 in Thailand, 1.8 in Malaysia, a global average of 3.0 and an average of 5.0 for OECD countries.

Healthcare expenditure accounted for 2.8% of GDP in 2009, compared to 3.3% in Thailand, 3.9% in The Philippines, 5.8% in China and a global average of 8.7%.

Under-investment in the health sector has led to an $8 billion (USD) industry in the provision of Singaporean health care services to Indonesia each year.

1.7 Indonesian Seniors' Care Industry

- No premium seniors' communities currently exist in Jakarta.
- Nursing homes and/or hospitals are the only current facilities available for care provided out of the family home to seniors.
- Residents of Indonesian nursing homes are typically comprised of elderly from lower-income families.
- Budi Mulia 4 nursing homes for example specifically cater for 'abandoned' elderly affected by a rapidly urbanized society.
- Consistent with the findings of Roy Morgan Research commissioned by LWC, 'aged care' in Indonesia is associated with low-end nursing homes and poorly perceived.
- High income families have traditionally utilized in-house care and support, although often staff are very poorly trained and conditions associated with ageing are not diagnosed and/ or mitigated.
- A gap exists in providing elderly care services to the educated middle-upper class.
- Resort-style living is considered in high regard: well-planned areas with amenities and security such as Country Woods Residences by Capital Land and managed by Ascott are popular and considered a premium residential product, but no product is tailored to seniors in Jakarta, a city of 28 million.
- Retirement living, with a focus on lifestyle, is not yet in existence in Indonesia, but exists in all other Asian countries with the exception of Cambodia, Myanmar and Papua New Guinea.
- The Hillford, Singapore's first retirement village launched in February 2014 was sold out in five hours.
- Five luxury retirement villages are currently under construction in Malaysia and have enjoyed strong sales.
- The opportunity exists now in Indonesia for resort-style living specifically designed for seniors supported by highly trained staff.
- Jababeka Medical City, located 2 hours from Jakarta, is currently under construction and will offer 'seniors' living' based on freehold apartments in conjunction with a Japanese management team.
- **In June 2014, the Asosiasi of Seniors Living Indonesia (ASLI) was formed - of which LWC was a founding member - along with other property developers, seniors clubs and aged care providers in response to the expected boom in this new market.**

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INDONESIANS ARE LIVING LONGER

Life expectancy in Indonesia is projected to increase from 65.4 years in 2000 to 69.9 in 2015, and 72 by 2025

1.8

FAMILIES ARE SMALLER

Indonesia's birth rate has dropped from 5.0 in 1975 to 2.3 in 2008, and is projected to drop further to 1.8 by 2020

100

FAMILY DYNAMICS ARE CHANGING

In 2003, 79.7 females were enrolled in tertiary education for every 100 males. In 2014 that figure reached parity, with 100 females enrolled for every 100 males

1.8 Recent Market Performance

The Jakarta real estate market is the best performing of any in the Asia-Pacific region.

The Emerging Trends in Real Estate Asia Pacific 2013 report by global accounting firm PWC found that Indonesia ranked as Asia's top real estate market ahead of Hong Kong, Singapore, Shanghai and Sydney.

A report in August 2012 by global real estate firm JLL found that:

Jakarta has outperformed its neighboring markets once again this quarter [Q2 2012] in the high-end residential sector. The market has been fuelled by strong wage and employment growth, low interest rates and high consumer confidence. We expect this upward trend to continue for the rest of the year, in line with projections that Jakarta will see the strongest price growth in the luxury residential space in 2012.

The JLL Asia Pacific Residential Index found that Jakarta Led all Asian Pacific markets with 6.3% quarter on quarter growth, and 24.2% year on year growth, in luxury residential prices in Q3 2012.

The PWC report commented that:

Jakarta is seen by many real estate professionals as the most favorable emerging market in the region, with business transactions generally easier and more transparent than in other frontier markets such as Vietnam.

The country's interest rates and inflation are stable; the gross domestic product is growing steadily; and foreign direct investment grew by 39 percent in the first half of 2012. Demand for property is strong, resulting in year-to-year office rents leaping by 29 percent.

Despite some challenge, such as difficulties securing bank debt and locating reliable local partners, Jakarta holds significant promise.

1.9 Property Rights in Indonesia

Prior to 1960 Indonesian real estate and property law contained a mixture of traditional laws, Dutch colonial laws and laws enacted by the Indonesian Government.

Since 1960 property law has been settled, with varying types of land title rights being established:

- Hak Milik – Right to Ownership – akin to freehold title in Commonwealth countries – only available to Indonesian citizens. Not available for Indonesian or foreign corporations
- Hak Guna Bangunan – Right to Buy, Develop, Construct, Use and Sell – a transferable form of title available to Indonesian corporations (PT) and also available to foreign controlled Indonesian companies (PT. PMA)
- Hak Pakai – Right to Use Title
- Hak Sewa – Right to Lease Title
- Hak Guna Usaha – Right of Cultivation – used for agricultural or fisheries purposes

As a foreign controlled Indonesian company, the Indonesian subsidiary of Living Well Communities, PT. Komunitas Hidup Baik, is entitled to buy, develop, construct, use and sell buildings on land classed as Hak Guna Bangunan form of title. The Hak Guna Bangunan form of title is a renewable title that can be sold, exchanged, transferred, bequeathed and mortgaged. All dealings on the land are registered by the Badan Pertanhan Nasional (BPN), the government land titles office, and any information about the dealings can be accessed publicly by interested parties.

Residential developers of strata titled property in Indonesia purchase Hak Guna Bangunan land and, post-development, the 'end user' (an Indonesian citizen) has the status of their purchased unit changed from Hak Guna Bangunan to Hak Milik.

IN THE MEDIA

Singapore Property News

< Prev | Next >

Hillford retirement resort - all 281 units - snapped up

ALL 281 units at what is billed as Singapore's first retirement resort were snapped up within five hours yesterday.

January 20, 2014
By: Mindy Tan

Retirement homes are no longer taboo in Asia

CNBC

Text Size

Published: Thursday, 19 Sep 2013 | 11:24 PM ET

By: Leslie Shaffer, Writer for CNBC.com

Asia's New Aging Rich Break Family Ties for Gilded Retirement

By Rina Chandran | Nov 20, 2013 8:11 PM ET | 3 Comments | Email | Print

Growing demand for retirement resorts

BY YVONNE TAN, LIZ LEE, AND NG SEI SHAN

Email | Share 0 | Facebook 0 | Tweet 0

PETALING JAYA: A number of professional developers are mulling venturing into the field of retirement and assisted-living style projects, aimed at the elderly an untapped market in Malaysia.

Foreign investors eye senior housing and care market

Updated: 2013-12-01 02:54

By Todd Balazovic (China Daily)

Less Hospital, More Hospitality... that is the key to the success of a seniors' community.

Benjamin Cass, President Director, interview with Bloomberg Television

Benjamin Cass, President Director, interview with Jakarta Globe newspaper

Malcolm Llewellyn OBE, President Commissioner

THE COMPANY

2.1 Mission & Values

The mission of Living Well Communities is to become Indonesia's leading developer and operator of premium seniors' communities.

The company will provide seniors and their families with a residential community that provides world class facilities and access to international health care within a supportive, active, comfortable and respectful environment.

The values upon which Living Well Communities is based are:

- Residences and care services delivered to seniors with respect, dignity, security, independence and a sense of community.
- Providing for the concerns and needs of friends and families of residents.
- Premium quality facilities and health care based on strict Australian standards.
- An understanding of, and compassion for, the diversity of Indonesian culture

2.2 Company Registration

Living Well Communities Pty Ltd (ACN. 43 161 756 1154), is a duly registered company in the Commonwealth of Australia and since the 21st December 2012, registered at Level 1, 459 Toorak Road, Toorak, Australia.

PT Komunitas Hidup Baik (4814.2013), a wholly owned subsidiary of Living Well Communities Pty Ltd, is a duly registered foreign company in the Republic of Indonesia and since the 10th September 2013, registered at Level 12, Menara Palma, Jl. Rasuna Said, Kav. 6, Blok X-2, Jakarta, Indonesia.

2.3 Trademark

Living Well Communities has successfully applied to the Direktorat Jenderal Hak Kekayaan Intelektual (Office of Intellectual Property) in the Republic of Indonesia for the Trademark of 'Living Well Communities' and its logo under the following categories:

- Leasing of Real Estate
- House and Apartment Management
- Retirement Homes
- Temporary Accommodation
- Catering

Living Well Communities has licensed its Indonesian subsidiary, PT Komunitas Hidup Baik, with use of the said name and logo per the aforementioned categories, for a period of three (3) years and a fee of AUD $1 per year.

› 2.4 Government Engagement

Prior to market entry, Living Well Communities undertook an intensive 12 month program of engagement with government officials introducing Living Well Communities and our concept of seniors' living to Indonesia.

The strategy was principally led by the President Director, Benjamin Cass, Board member of the Australia-Indonesia Business Council (VIC),

Following successive meetings, a Letter of Recommendation was provided to BPKPM - the statutory body responsible for the approval of foreign company applicants - from the Ministry of Social Affairs. The Letter endorsed the approval of Living Well Communities' formation in Indonesia under a new special business code created for the company.

Meetings between government officials and Living Well Communities have included:

- His Excellency, Basuki Purnama, Governor of Jakarta
- His Excellency, Nadjib Kesoema, Indonesian Ambassador to Australia
- Dr. Pandu Setiawan, Director of the Indonesian Ministry of Health
- Tutiek Haryati, Head of Senior Citizens Department of the Indonesian Ministry of Social Affairs.
- Dr. Dewi Irawati, President of the Indonesian Nurses Association
- Mahendra Siregar, Chairman of BKPM

Titiek Puspa, a living legend of the Indonesian entertainment industry and Brand Ambassador of Living Well Communities

2.5 Management Team

MALCOLM LLEWELLYN *OBE*

President Commissioner

Malcolm was President Director of Boral Indonesia for 9 years, one of Asia Pacific's leading concreting and building supply businesses. In 2010, Mr Llewellyn was made an Officer of the Most Excellent Order of the British Empire (OBE) by Her Majesty Queen Elizabeth II. As Chairman of the British-Indonesian Chamber of Commerce, Malcolm was recognised for his services to UK-Indonesia commercial interests and his charitable work amongst the community. An expatriate resident of 32 years, Malcolm also serves as Director of PT Nusa Prima Persada with a team of in-house development consultants, accountants and solicitors providing project management services, feasibility studies, contract administration, regulatory advice and finance for mixed use and infrastructure developments within Indonesia.

BENJAMIN CASS

President Director

Benjamin's fifteen years in the property sector has spanned the private and public sectors including as a Director of HBO+EMTB, Asia Pacific's 3rd largest architectural and interior design practice with 24 offices across 11 countries and an Advisor to the Department of Premier & Cabinet (Victorian government). Benjamin's experience has included the negotiation of large infrastructure projects in the rail, health, education and aged care sectors, the facilitation of broad acre residential development sites in Melbourne on behalf of a multi-national consortium and the appointment as Project Manager to numerous residential, and mixed use projects. Benjamin sits on the Board of the Australia-Indonesia Business Council (Victoria) and is a regular speaker promoting investment in the region.

SUSAN MALONE

Operations

Susan Malone is one of Asia's foremost seniors' community experts with 20 years experience in the industry. Susan was General Manager of Becton Retirement, Australia's first 'resort-style' seniors' communities which delivered luxury apartments across Melbourne and Sydney to seniors within a supported environment. Becton Retirement set the 'gold standard' for seniors' living in Australia. Susan was Managing Director of Coast & Country, a premium seniors' community provider across multiple locations in Victoria's coastal region. In her current role as Director of Guangzhou Xiesheng, Susan is an operational consultant to developers of seniors' communities in China including the oversight of planning, design, construction, fit-out and operational matters.

DR ZARFIEL TAFAL

Commissioner

Zarfiel is one of Indonesia's foremost health academics. He currently serves as head of Universitas Indonesia's Health Education and Behavioral Sciences unit at the School for Public Health and is the Editor of Indonesia's Health Journal after a 45 year career at Indonesia's most prestigious academic institution. He has presented at symposiums across the world and has been directly engaged by leading organisations including the World Bank, United Nations, International Monetary Fund, AusAid, USAid and the Geneva Foundation for Medical Research.

> *The mission of Living Well Communities is to become Indonesia's leading developer and operator of premium seniors' communities.*

SHABBIR WAHID

Commissioner

Shabbir's extensive role in international commerce has included his role as Consul General and Trade Commissioner for the Australian government. He has played a critical role in commercialising Australian innovation and providing local businesses the opportunity to export and compete in the global marketplace. He currently serves as Director of VFS Global, the world's largest outsourcing and technology services specialist for diplomatic missions. The company currently provides support for 41 governments in 87 countries. Shabbir was head of the Melbourne office of Asia World Shipping, one of Australia's largest transport and logistics companies heavily exposed to Asian and Middle Eastern markets and is a consultant to La Trobe University's Centre for Dialogue, a leading think tank on international affairs.

TIM BROSNAN

Commissioner

Tim is an experienced construction project and development manager with 15 years industry experience. During his professional career he has specialised in predominantly residential projects ranging from houses to luxury apartments and the delivery of seniors' communities with Australia's leading aged care provider, FKP (Aveo).

Projects have included:

- The Pinnacle Surfers Paradise
- Casino Towers
- Festival Towers
- Coomera Waters Master-planned Residential Community & Marina - Gold Coast
- FKP seniors' communities in Brisbane and the Gold Coast

2.6 Consultants & Advisors

ROY MORGAN RESEARCH

Roy Morgan Research is a world leader in qualitative research with offices in Indonesia, the United Kingdom, New Zealand and Australia. The company conducts research across all socio-demographic groups across a range of sectors. Living Well Communities engaged Roy Morgan Research to provide social research prior to market entry with a specific focus evaluating the needs of seniors as they age in Indonesia with consideration for varying ethnic and financial backgrounds.

PTI ARCHITECTS

PTI Architects is one of Asia-Pacific's most recognizable architectural and design practices. The PTI team was born from Peddle Thorp International, Australia's leading hotel, resort, hospital and seniors' care design consultant. PTI Architects is engaged by Living Well Communities to undertake architectural and interior design work.

ICARE HEALTH

iCare Health is a leading provider of clinical and management solutions to care providers in Australia and United Kingdom. iCare's software delivers operational efficiencies for nursing and care staff by providing a complete single e-health record for residents. Living Well Communities engaged iCare to provide management support and e-health solutions.

FIRMANSYAH & KURNIAGUNG

F&K Lawyers are a boutique legal consultancy led by Aldi Firmansyah and Ichsan Kurniagung, formerly of Tier 1 practices specialising in litigation and commercial law in the Property, Health and Education sectors. F&K Lawyers has provided ongoing advice to Living Well Communities since 2012 on all contractual, licensing, due diligence and other commercial matters.

Site of Living Well Communities Development No.1

NUSA PRIMA PERSADA

Combining local knowledge with international expertise, Nusa Prima Persada utilises a core team of experienced expatriate and local professionals to provide feasibility and pre-feasibility studies, strategic advice on project development, procurement and planning, risk analysis and management, project management, contract administration and dispute avoidance services.

KARMANTO & REKAN APPRAISAL

One of Indonesia's most established land and development appraisal companies, Karmanto & Rekan has been operating since 2004 and grown to include a team of over 21 registered valuers. They have been engaged to provide expert and impartial advice to some of the country's largest financial institutions, real estate agencies and Tier 1 developers.

RITTER DINAMIKA ADVISORY

A member of the INSUKO Group of Companies, Ritter Dinamika Advisory is a real estate advisory firm providing specific advice regarding current and estimated sales pricing models based on projected market trends, geographic conditions and product type.

ASOSIASI OF SENIORS LIVING INDONESIA

Living Well Communities is proud to be a founding member of the Asosiasi of Seniors Living Indonesia ('ASLI'), a duly incorporated non-for-profit organisation in Indonesia.

ASLI's membership includes property developers, government agencies, religious organisations, seniors' clubs, healthcare and other service providers.

ASLI is the recognised industry representative for stakeholders in the sector. The organisation is the recognised authority on industry terminology and provides a resource to member enterprises seeking to enhance the lifestyle of Indonesian seniors.

ASOSIASI SENIOR LIVING
INDONESIA

› 2.7 Brand Ambassador

Titiek Puspa joins the Living Well Communities' team as the company's Brand Ambassador.

Puspa is a living legend of the Indonesian entertainment industry. For over 60 years she has entertained the nation with her remarkable voice, acting skills and dedication to social causes.

Rolling Stones magazine named two of Puspa's songs amongst Indonesia's greatest.

A 2008 biography that chronicled her fight with cancer described Puspa as a "legendary diva" and the "great dame of the Indonesian entertainment industry".

Now in her early 70s and continuing to record music, Titiek Puspa remains one of Indonesia's most recognisable personalities frequently appearing on radio, television and the cinema screen.

Puspa is the embodiment of the Living Well Communities' philosophy, an active senior continuing to make a positive contribution.

Roy Morgan Research focus groups overwhelmingly nominated Titiek Puspa as the "best example" of a high profile and active senior.

In August 2013, Living Well Communities and Titiek Puspa agreed to a three year period as Brand Ambassador. The Agreement includes all radio, television, print, social media and personal appearances.

The celebrity endorsement is part of a sophisticated marketing campaign that includes promotion in major shopping centres, print and social media.

OUR PRODUCTS & SERVICES

3.1 One Company, Two Businesses

Living Well Communities has two primary business line; property development and the provision of seniors' care services.

Development	Seniors Care Services
Land acquisition, design and construction management, sales and marketing, handover of seniors' community residences	Management of geriatric care services to residents of Living Well Communities and the staffing and operation of community facilities.

3.2 Income Model

Living Well Communities generates income from two sources. First, a property development income from the freehold sale of seniors' community residences. This income is generated from a Joint Venture special purpose vehicle, typically with the current owner of the development site. Secondly, operational income from the provision of seniors care services to residents of each community in return for a monthly fee. The fee will differ based on the level of required support for the resident.

3.3A Model of Care: Ageing in Place

Combining smart design and world-class management programs, Living Well Communities promotes the concept of 'Ageing in Place', allowing our residents to remain in our communities irrespective of their changing requirements or health needs as they transition from independent to supported living.

Ageing in Place has several benefits:

- Residents receive a continuity of care and surroundings even if their needs change;
- Family are comforted knowing residents can be supported for as long as required within the same community and;
- Residents and their families can maintain relationships with other residents and staff.

3.3B Model of Care: Less Hospital, More Hospitality

Living Well Communities apply an innovative approach to the design and delivery of senior residences for a new generation. Far from the dread of a traditional nursing home, our team offer a resort-inspired design and hotel-like environment that is comfortable and engaging for all residents. Living Well Communities' concierge-style delivery of services ensure a resident's privacy and access to community facilities within a luxurious and modern facility.

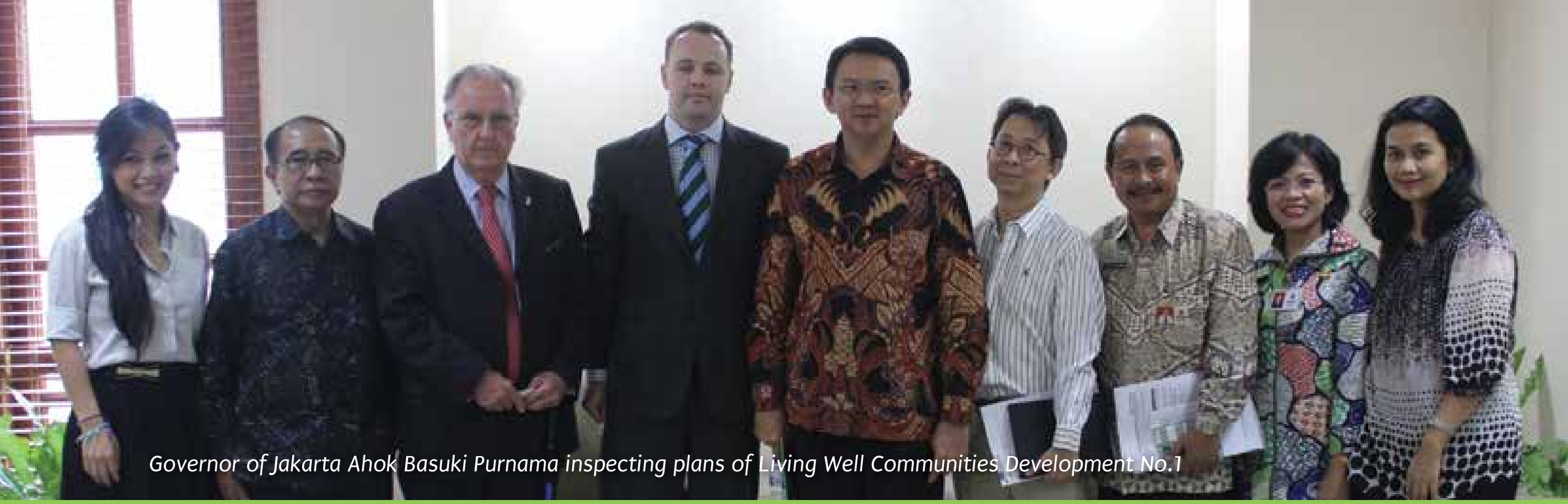
3.4 Development Features

The goal of Living Well Communities is to develop purpose built seniors' communities in joint ventures with Indonesian development partners. Specifically, Living Well Communities seeks to develop its first seniors' community on approximately 1.5 Ha – 2.5 Ha of land in, or next to the Jakarta Capital Region. The site will be situated in or adjacent to an existing or planned master plan residential estate, and close to a major highway. Our communities are architecturally designed by leading international designers who specialize in 'green' focused seniors' care environments with premium facilities. Individual residences are designed as either detached single level villas or apartments in a low rise apartment complex.

Living Well Communities provide a mixture of one and two bedroom villas and apartments set in a luscious green environment. The focus of our master planned communities is to provide a tranquil, peaceful and relaxing environment where seniors can maintain an active lifestyle. To the untrained eye, Living Well Communities' residences look and feel just like any other upmarket residential offering but have been cleverly designed to adapt to the changing physical and mental needs of a resident's ageing.

Each of our residences is architecturally designed to ensure:

- Luxurious fit out and features based on a condominium 'Class A' specification
- State of the art appliances



Governor of Jakarta Ahok Basuki Purnama inspecting plans of Living Well Communities Development No.1

- Emergency call buttons in toilets, bathroom and bedrooms for 24 hour nursing support
- Grab rails in bathrooms
- Anti-slip tiles
- All doors and access points at wheelchair width

Each of our communities include:

- Walking track
- Spa, massage and rejuvenation centre
- Large centralized gardens
- Security guards at the entrance to the community
- Multipurpose activity centre
- Café and restaurant
- Library & Music room
- Hair treatment salon
- Healthcare consultation suites
- Gymnasium
- Quiet room for meditation and spiritual guidance
- Cinema
- Function room

3.5 Seniors Care Services

Living Well Communities' onsite management team is led by a qualified General Manager who has been trained within a five star hotel and hospitality environment. The General Manager is responsible for the management and maintenance of the Living Well community, meeting the needs of our residents and their family and the management of its common facilities.

A Lifestyle Coordinator is responsible for organizing the social and community needs of our residents and their families. The Lifestyle Coordinator assists residents to develop special programs and intergenerational events.

Australian trained and locally qualified nurses are available to support the healthcare needs of residents. Our nurses are available 24 hours a day, 7 days a week to develop and monitor a comprehensive care plan for each resident in our community. Significantly, our nurses take a proactive role in maintaining the health and wellbeing of our residents with an emphasis on 'preventative' health care.

Each Living Well community has a specific relationship with a high quality, well known private local hospital with medical evacuation arrangements to Singapore for serious medical conditions requiring specialist care.

Our staff are supported by iCare's Clinical and Care Solutions software, a world leading program adopted in Australia and the United Kingdom.

iCare provides a complete solution for the administration, documentation and caring of residents in an aged care facility. Each resident is allocated their own unique 'e-health record' which monitors any interaction with healthcare staff, the management of medicine, compilation of previous health records and the provision of accurate and timely information.

Our staff and management maintain a sophisticated approach to the good governance of Living Well Communities' facilities and the care of our residents. All processes, codes of conduct, license arrangements, procedures, inventory control, privacy regulations and recruitment policies have been developed in Australia and applied to the daily management of our communities.

living well communities

> *Bintaro has become the most popular consumer region Jakarta for the past two years.*
>
> *Irvan Ariesdhana, Head of Sales @ Rumah.com*

DEVELOPMENT No.1

› 6.1 Neo Discovery Bintaro

Development Site No.1

Neo Discovery is a new masterplanned residential and mixed use development by Jaya Property overlooking the exclusive British International School in Sector 9, Bintaro (Jakarta).

The Neo Discovery development, adjacent to the new Discovery Aluvia residential project, follows the enormous success of Jaya Property's 'Discovery' development 1 kilometer away. Neo Discovery is located within Bintaro Jaya, 'The Professional's City' of over one hundred thousand people.

Completed in 2013 and sold out over a 6 week period, Discovery's residences attracted a middle-upper class consumer base with house & land packages ranging in price from USD $250,000 to $650,000 and an average of $2,400 psm.

6.2 The Site

The development site is 13,044 sqm of land located within Neo Discovery, Sector 9, Bintaro and currently owned by Jaya Property.

The site is serviced by electricity, water, telecommunications and public transport. It is located approximately 400 meters North of Jalan Boulevard Bintaro Jaya, the main road connecting Bintaro's neighbouring Sectors that directly connects to the new airport-access tollway.

The site sits elevated on the North-East edge of the exclusive British International School, overlooking the grounds and playing fields of Jakarta's most prestigious educational institution.

The site is currently unoccupied and free of any physical obstructions.

6.3 Local Amenities

- The site is within 50 meters of new cafes, retail and services of Neo Discovery
- The site is within 5 minutes of the new Australian-designed Pondok Indah Bintaro Jaya Hospital
- The site is within 5 minutes of the new Bintaro Xchange Mall with 150 retail outlets, cinemas, 4 Star Hotel and indoor ice rink
- The site is within 5 minutes of the Emerald Driving Range
- The site is within 5 minutes of the new JORR W2 Tollway direct to the Soekarno Hatta International Airport
- The site is within 5 minutes of the new Discovery Bintaro McDonald's
- The site is within 5minutes of the new Hero Supermarket
- The site is within 5 minutes of the new Kebayoran Business Park featuring a mix of commercial, retail and food outlets

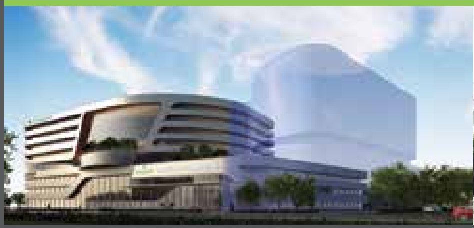
6.4 Pondok Indah Bintaro Jaya Hospital

Residents of Living Well Communities will enjoy exclusive VVIP treatment at Pondok Indah Bintaro Jaya, a new USD $45 million hospital currently under construction.

The Australian-designed project by Silver Thomas Hanley architects, world leaders in the design of medical facilities, is located 1.6 kilometers from Living Well by Jaya and is within an easy 5 minute drive.

The new hospital is a joint development between the Pondok Indah Hospital Group and Jaya Property and will be opened in 2016.

Developed in two stages, the hospital will occupy a 34,000 sqm area and provide for a total of 330 beds.



6.5 Ranking & Growth

Rumah.com, the largest Indonesian online property listing for sales and rentals, ranked Bintaro the number 1 most favoured residential area in Jakarta. Rumah.com receives 2.2 million visitors monthly and hosts 210,000 property advertisements.

Based on Rumah.com's research, the top 10 most favoured areas for residential sales based on the strength of their price growth and the required time to sell in 2013 were:

1. Bintaro
2. BSD
3. Serpong
4. Cibubur
5. Bekasi
6. Depok
7. Tebet
8. Bogor
9. Cinere
10. Kelapa Gading

living well communities

> In the last two years, annual capital gains in Bintaro Jaya reached 30% - 50%, whilst capital gain in properties outside Bintaro Jaya reached about 20% per year.
>
> *Billy Saharso, Principal of Century 21 Real Estate*

"Bintaro has become the most popular consumer region in Jakarta for the past two years," said Irvan Ariesdhana, Head of Sales @ Rumah.com

"However, the supply of housing in Bintaro falls short of demand, because the land in Bintaro is limited," said Irvan.

Irvan continued "Undeniably, Bintaro Jaya, which has a full range of facilities, becomes the locomotive of property in this region and at the same time has driven price increases. Escalation of property prices in South Jakarta is also massive, due to the limited supply, while demand continues to grow."

According to Billy Saharso, Principal of Century 21 Real Estate, property price increases in Bintaro continue to grow along with the increasing facilities, such as Bintaro Xchange mall, toll Bintaro-Ulujami-Kebon Jeruk and the Boulevard Kebayoran.

Asked why other residential properties outside Bintaro Jaya were not as expensive as prices in Bintaro Jaya, Billy said "the price directly correlates with the distance of those particular residential properties to Bintaro Jaya from new facilities. The new residential property market near Bintaro Jaya ranges 70% - 80% of the price of homes in Bintaro Jaya with the same type."

Meanwhile, capital gains around Bintaro varied. "In the last two years, annual capital gains in Bintaro Jaya reached 30% - 50%, whilst capital gain in properties outside Bintaro Jaya reached about 20% per year," said Billy.

6.6 Construction Standard and Fitout

Living Well Communities has applied a Condominium Class 'A' construction cost indicative of the high standard of development sought in delivering Jakarta's first seniors' residences.

Living and Dining Rooms

- Luxurious polished imported marble treated with anti-slip coating
- Painted plaster wall on lightweight concrete between units
- Painted dry wall in bedrooms, living, dining and family rooms

Bedroom

- Warm timber flooring
- Elegant built in wardrobe in all bedrooms

Master Bathroom

- Luxurious polished imported marble treated with anti-slip coating
- Painted plaster wall on lightweight concrete with imported marble finish
- Imported marble vanity top
- Sanitary Wares by Kohler or equal
- Sanitary Fitting by Grohe or equal
- Tempered glass shower screen

Gourmet Kitchen

- Luxurious polished imported marble treated with anti-slip coating
- Imported stone counter top with double bowl stainless steel sink
- Stove, hood and oven by Bosch or equal
- Contemporary clean line hi & lo wood cabinetry throughout the kitchen

Doors

- Secure solid timber main door
- Timber honeycomb core common doors

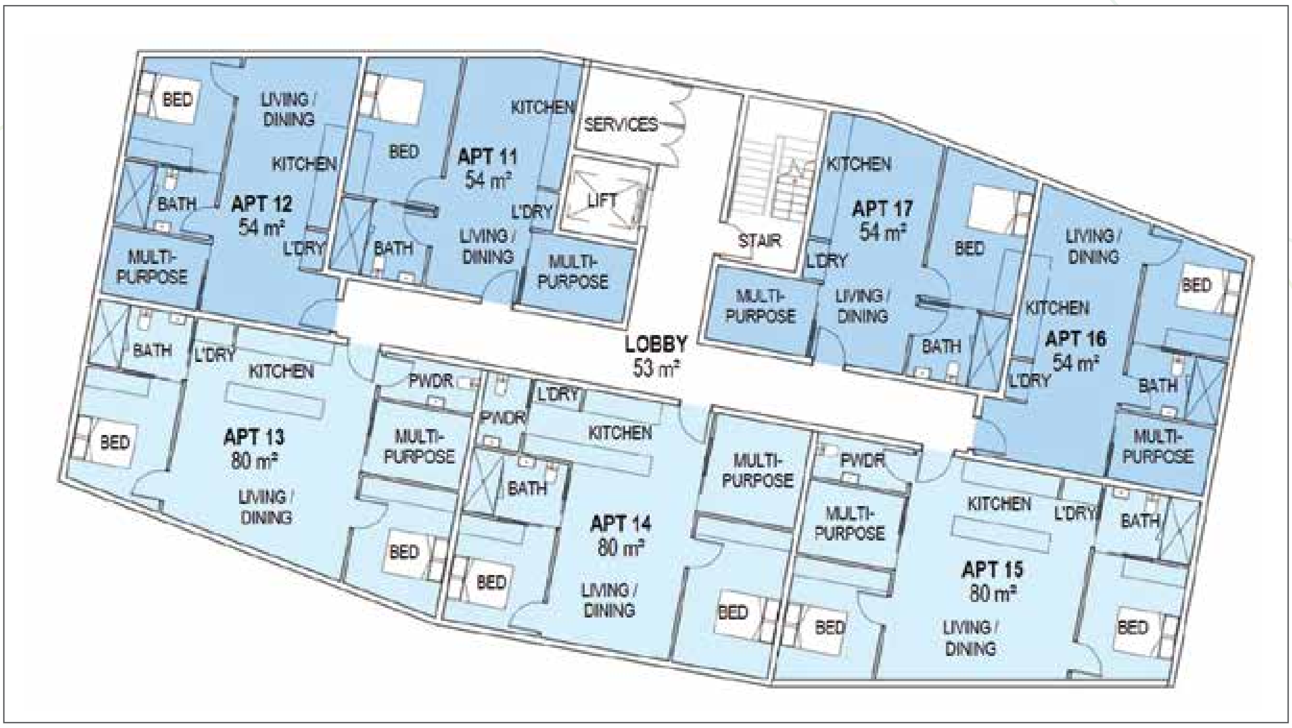
Other Value added features

- Concealed ceiling air conditioning in living room & all bedrooms
- Cove Ceiling with optional lighting provision
- Special recessed downlights
- Centralized water heater supply to the kitchen and bathrooms excluding the maid's bathroom
- Provision for 2 telephone lines, cable TV and broadband high speed internet in living rooms and all bedrooms
- Centralized garbage chute system
- 24 Hour security with TV surveillance
- Audio & visual intercom

Living Well Communities development no.1

The new Bintaro Xchange Mall located 1 kilometer away from Neo Discovery.

Conceptual Site Plan



Indicative Residential Floor Layout

RESEARCH

› 8.1 Roy Morgan

Living Well Communities engaged Roy Morgan Research to conduct a series of focus groups and one-on-one interviews across Jakarta. The purpose was to validate the statistics as evidenced in section 1.5 of the need to provide seniors' communities based on the experience of neighbouring South East Asian countries also challenged by dual income households and smaller families.

The focus groups and interviews provided Living Well Communities with unique product ideas to ensure the Australian 'concept' was tailored to meet Indonesian needs.

In January 2013, Roy Morgan Research interviewed participants of Indonesian and Indonesian-Chinese ethnicities across the 40-50 and 65+ age brackets.

Key findings included:

- Respondents perceived the existing stock of government-operated residential facilities for seniors in Indonesia to be of low quality;
- Respondents were aware of residential facilities for seniors in other countries, particularly Australia and the United States, and regarded those facilities very highly;
- Widespread understanding amongst respondents of the Living Well Communities' concept and how it could be applied in Indonesia;
- Whilst care for the elderly was traditionally undertaken in the home of the children, respondents were split as to whether this was by 'choice' versus 'necessity' ie. the absence of any acceptable alternative;
- Many elderly respondents believed they were a 'burden' to their children and were highly conscious of their children's existing work and family commitments;
- 'Boredom' and 'loneliness' rated as the number 1 concern for Indonesian seniors as they age and;
- Respondents rated Living Well Communities' proposed apartments and facilities within a master planned community very favorably.

“Living Well Communities engaged Roy Morgan Research to conduct a series of focus groups and one-on-one interviews across Jakarta... loneliness and boredom were rated as the number 1 concern of respondents.”

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