

DISCLAIMER

ACQUIRER'S

ACKNOWLEDGEMENT OF

GENERAL INVESTMENT RISK

The acquirer acknowledges and confirms that he/she is a suitable and well-informed real estate investor, who has general knowledge of real estate investments and the acquirer will enter into any agreements relating to the proposed property acquisition relying fully on his/her own examination of such agreements and the merits and risks involved.

By signing proposed agreements relating to the acquisition of a property in the PT. Lombok Torok Developments project the acquirer acknowledges that the acquirer understands the general nature of the proposed acquisition and accepts that his/her investment into the PT. Lombok Torok Developments project and acquisition of a property is subject to certain general risk factors, such as:

General real estate investment risks: The acquirer understands that current Indonesian law does not permit direct foreign ownership of land, and accordingly, the acquirer shall establish, in conjunction with independent legal advice, a suitable ownership structure in order to attempt to achieve effective control of and holding of his/her interest in the property. The acquirer may be subject to the general risks incidental to an investment in real estate, including risks associated with the general economical climate, local real estate conditions, geographic or market concentration, physical damage or destruction by natural disaster or other force majeure events (including, without limitation, legislation and regulations enacted by the Government of Indonesia, increased legal, administrative and/or tax costs) as well as fluctuation in market prices. Changes in economic policies, especially with regards to interest rates, inflation, foreign currency exchange, taxation or any

future changes in regulations and laws may affect the investment and/or expected return negatively.

Currency fluctuation risk: The acquirer acknowledges that his/her contribution may be made in United States Dollar (US\$) and/or Indonesian Rupiah (IDR) currency and/or Singapore Dollars (SGD) the acquirers accepts the sole responsibility for any currency fluctuation risk.

No guarantee: Whereas PT. Lombok Torok Developments expects returns on the property investment to be commensurate with the general risk of a foreign real estate investment in Indonesia, PT. Lombok Torok Developments does not guarantee or warrant any specific returns.

Recommendation to seek independent advice: The acquirer acknowledges that he/she has been advised to seek independent counsel in relation to all legal and taxation matters relating to the proposed investment, which may effect the proposed investment and holding structure of the property.

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