

**Briefing for
Mr Marzuki Darusman,
Attorney-General of Indonesia
on**

Suharto and related assets held in New Zealand

The following is a list of Indonesian investors we are aware of who are related to the Suharto regime or family, along with a summary of the state of their holdings and our knowledge of the investments. It has been compiled as a result of a request made by Mr Darusman to Mr Aziz Choudry during his visit to Indonesia, on 26 August 2000.

The primary source of the material is from decisions made by the New Zealand Overseas Investment Commission (OIC) since December 1989. The OIC is a statutory body which must approve all foreign investment, defined as control of 25% or more of an investment, within certain categories. Those categories have changed somewhat over the years, but are generally as follows:

- businesses or property worth more than NZ\$50 million (increased from NZ\$10 million in November 1999);
- land over 5 hectares and/or worth more than NZ\$10 million;
- any land on most off-shore islands;
- certain sensitive land over 0.4 hectares (e.g. on specified islands, containing or next to reserves, historic or heritage areas, the foreshore or lakes);
- fishing quota (rights to catch fish for commercial purposes).

Thus, it is quite possible that other investment has escaped notice.

Material has been supplemented from information supplied by Dr George Aditjondro of Newcastle University, Australia, and public sources which can be supplied on request.

Indonesian investment with no known associations with the Suharto regime has been omitted.

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Investor	Investments
Siti Hediati Haryadi (Titiek Prabowo) , daughter of Suharto, and wife of General Prabowo Subianto.	<p>In July 1991, an Indonesia company, Bumi Raya International Holding Co. Ltd received OIC approval to acquire Downtown House, 21 Queen St, Auckland for NZ\$15 million. The Bumi Raya Utama Group is associated with the Suharto daughters. With Titiek Prabowo, BRU shares several oil palm plantations. BRU has also bought majority shares in an Australian company, Energy Equity, which has a gas-fired power plant joint venture with Tutut, PT Energy Sengkang, in South Sulawesi, which supplies electricity to the INCO nickel refinery in Soroako.</p> <p>Owned two adjoined chalets in Goldfield Heights, near Queenstown, prime tourist town on the banks of Lake Wakatipu in the South Island, worth NZ\$498,000. This three storied house with seven bed rooms, four bathrooms and two kitchens, was bought from Firdaus Siddik, an Indonesian businessman close to the family company of Bustanil Arifin. Siddik built and manages this luxurious housing complex through his company, Mountsnowlake Holdings Pty. Ltd. In 1998 or 1999, Titiek sold the chalets to a Jersey-registered company, Peacehaven Ltd, she is believed to control. <i>Ownership of Peacehaven Ltd requires further investigation</i></p>
Hutomo Mandala Putra (Tommy Suharto) , son of Suharto.	<p>Until 1999, owner of the South Island high country station (farm), Lilybank. It was purchased in September 1992, then 27,526 hectares, all but 8 hectares leasehold. Some 25,000 hectares were repossessed by the New Zealand Government's Department of Conservation for conservation reasons. It was sold in July 1999 to Mr L.Y.A. (Alan) Poh of Singapore for NZ\$1 through the purchase of Buckcorp Holdings No 68 Ltd, which in turn owns Lilybank New Zealand Ltd, owner of the station. Lilybank by then constituted eight hectares of freehold land and 2,136 hectares of Crown Pastoral Lease. Poh was a 5% partner with Hutomo Mandala Putra when the station was purchased for NZ\$2.2 million. Poh has since bought two farms (of 279 and 164 hectares) in Central Otago for deer farming. In 2000, Poh reportedly sold Lilybank to US interests for several million New Zealand dollars. <i>Question: was Poh holding Lilybank on behalf of Hutomo Mandala Putra?</i></p> <p>Until 1999, a director of a subsidiary of Brierley Investments Ltd (BIL, see below), Magma Nusantara Limited (and Mandala Nusantara Ltd in 1998). This is a sister company of Netherlands-registered Mandala Nusantara BV of which he is a director, along with New Zealander Jason Hollingworth of Wellington. Hollingworth is a former director of AsiaPower, which is 95% owned by BIL, and of Mandala Nusantara Ltd. Hutomo Mandala Putra has been named as a joint venture partner of AsiaPower in numerous press reports (including <i>Jakarta Post</i>, 13 June 1998). Similarly, he has been reported as a joint venture partner of DesignPower, originally a subsidiary of the New Zealand Government-owned Electricity Corporation of New Zealand, but now called PB Power (NZ) Ltd and a subsidiary of Parsons Brinckerhoff of the USA since 1 May 1998. Both companies are involved in building the 110 MW Wayang Windu geothermal power plant in Bandung.</p>
Sudwikatmono , Suharto's cousin and longest Suharto family business operator, and Liem Sioe Liong .	<p>Salim Group owns 20% of the Camerlin Group, which owns 24.4% of Brierley Investments Ltd (BIL), and, with Temasek Holdings of Singapore, controls the company. BIL, formerly a New Zealand conglomerate, is now headquartered in Singapore and registered in Bermuda. It still has major investments in New Zealand including</p> <ul style="list-style-type: none"> • Air New Zealand Ltd (30%; another 25% is owned by Singapore Airlines. As well as being New Zealand's national airline with landing rights accordingly, it is a major owner of ski fields and other tourist venues); • Cedenco Foods Ltd (49%, a significant food producer and manufacturer); • Gold & Resource Developments NL (14%, the most important gold miner in New Zealand);

Investor	Investments
	<ul style="list-style-type: none"> • Sky City Casino (63%, New Zealand’s largest casino, in Auckland); • Tasman Agriculture Ltd (66%, a major dairy farm owner, with approximately 40 farms in New Zealand, plus further in Tasmania, Australia); and • Union Shipping Group (100%, a shipping company carrying a significant part of New Zealand’s trade). <p>BIL also has ties with Hutomo Mandala Putra – see above.</p> <p>First Pacific Group owns almost 20% of British property firm, Savills Plc, which owns international property services group FPDSavills. FPDSavills and its subsidiary, CMI International, have offices in New Zealand, including Wellington and Auckland.</p>
<p>Loka Manyan Prawiro, the second son of Dr Radius Prawiro, former Suharto Finance Minister and Central Bank Governor.</p> <p>Radius Prawiro family’s conglomerate, Lumbang Sumber Rejeki Group, has several joint ventures with Suharto family companies and two conglomerates close to the Suhartos, the Barito Pacific and Astra Groups.</p>	<p>In 1992, Loka Manyan Prawiro, together with several Indonesian, Singaporean and New Zealand businesspeople established two property companies – Woodlot Farm Ltd and Jims Way Properties – which control approximately 80 ha of properties near Queenstown, on which they have developed 160 villas and a golf course. The other Indonesian is David Salman, who has a number of other land holdings in New Zealand, mainly around Queenstown including the 935 hectare Closeburn Station, and Walter Jared Frost (a U.S. citizen resident in Indonesia) was an earlier shareholder who is joint owner in some of Salman’s other ventures.</p> <p>Radius Prawiro owns twin alpine chalets at Goldfield Heights – see Siti Hediati Haryadi (Titiek Prabowo) for details. The properties are registered through Loka Prawiro.</p>
<p>Perfect Match Investments Ltd of 905 Desvoeux House, 19 Des Voeux Road, Hong Kong.</p> <p>According to the OIC, this is owned by two Indonesians.</p> <p>One of its subsidiaries, Colwall Property Investments, was reported to be owned by Salim executive, Arif Budiman, and family.</p> <p>The Hong Kong building is the address of BCA Finance Ltd, in which Arif Budiman was one of the directors until 30 April 1999. It is also the address of Distinct Investment Company Ltd, an investment company of Liem Sioe Liong.</p>	<p>Winstone Pulp International Ltd, the owner of a major wood pulp mill (the Karioi Pulp Mill), the Tangiwai sawmill, the Waimarino Forest and substantial forest cutting rights in the government-owned Karioi Forest (currently owned by Perfect Match Nominees Limited, 20th Floor, Alexandra House, 16-20 Charter Road, Hong Kong, 3,920,000 shares, and PMI Nominees Limited, 4,080,000 shares, C/- Hwr Services Ltd, P O Box 71, Road Town, Tortola, British Virgin Islands).</p> <p>Colwall Investments Ltd, which has owned a number of central business district properties in Auckland (currently owned by Percy Pty Limited of Melbourne, Australia, 24,400 shares, and Perfect Match Investments Ltd, 101 shares).</p> <p>Cogent Investments Ltd, which has interests in the hotel industry described as “substantial” by the OIC, including the Centra Hotel in Auckland. Although Ie Soen Jap is the sole director, the company appears to be no longer in Indonesian ownership according to Company Office records.</p> <p>Directors common to two or more of the three companies are Tuen Yee Hung of Jakarta (also recorded as Hung Tuen Yee of Hong Kong), and Soen Jap Ie of Auckland. Ching Kok Chang of Jakarta is a director of Winstone Pulp.</p> <p><i>Ownership of Perfect Match requires further investigation.</i></p>