

ADDITIONAL INFORMATION ON UPCOMING EGMS ON 2 JUNE 2014

On 27 April 2014, MDS announced the signing of a new facilities agreement (the "New Facilities Agreement") between PT Matahari Department Store Tbk ("MDS" or the "Company"; stock code: "LPPF") and a banking group comprising of PT Bank BNP Paribas Indonesia and PT Bank CIMB Niaga Tbk (the "New Banking Group"). The facilities comprise a Rp 1,650 billion term loan and a Rp 230 billion revolving credit facility. On 30 April 2014, MDS announced an Extraordinary General Meeting of Shareholders ("EGMS"), which is scheduled to take place on 2 June 2014 at Aryaduta Hotel Jakarta, to approve the grant of security to the New Banking Group in relations to the debt facilities under the New Facilities Agreement. MDS is now pleased to provide additional details on the agenda to be voted on by shareholders at the EGMS.

The agenda, which will also be included in the notice of EGMS to be published on or around 16 May 2014, is (i) to approve the Company's plan to secure the majority of or all net assets of the Company in relation to the financing that will be received by the Company from bank(s), as required by the articles of association of the Company and prevailing regulation, and (ii) to approve granting of power and authority to the Board of Directors of the Company to execute the aforementioned plan; such approvals shall remain until the closing of the next Annual General Meeting of Shareholders to be conducted in 2015.

The security proposed to be given consists of MDS's intellectual property rights, bank accounts, receivables and tangible assets, similar to the security package provided by MDS to lenders under the existing debt facilities agreement. As outlined in the announcement on 27 April 2014, the new facilities will be primarily used to repay existing indebtedness, with flexibility for MDS to use the remaining amounts to fund working capital and capex. They allow MDS to lower its interest expense (4.75% margin over JIBOR to 3.00%) and commitment fees (1.00% to 0.75%), while improving the Company's flexibility through the removal of excess cash sweep and other mandatory prepayments.

Any shareholders wishing to vote via proxy may obtain a proxy card containing the same resolutions by contacting the company directly at ir@matahari.co.id

About PT Matahari Department Store Tbk

Matahari Department Store is Indonesia's largest department store retailer of fashion apparel, beauty and home products. With a network of over 1,200 local suppliers, as well as international suppliers, developed over its 55 year history, Matahari provides the growing Indonesian middle class with the latest in fashion trends showcased in its modern and well-appointed stores. Matahari has 125 stores in operation located in 61 cities across Indonesia.

For further information, please contact:

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