ACEH INVESTMENT PROMOTION AGENCY AND ONE STOP SERVICES (DPMPTSP ACEH)

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GOVERNMENT OF ACEH



INVESTMENT PROJECT READY TO OFFER (IPRO)

Lhoknga Golf & Marine Sports Resort

Aceh Besar, Indonesia

Forum Investasi Nasional (FIN) 2026

Thursday, 15 October 2026

WHY ACEH

Westernmost Gateway to ASEAN

Strategic location and ready infrastructure make Aceh a natural base for regional tourism and business.



Location

Aceh is Indonesia's westernmost province — close to most ASEAN members, within reach of 650 million consumers across active IMT-GT markets, and gateway to Sumatra's 60 million population.

Infrastructure

One international airport and seaport, 2,500 km of **Trans-Sumatra highway**, and high-speed broadband. More than 35 weekly flights to Jakarta and 24 weekly flights to Kuala Lumpur.

Source DPMPTSP Aceh 2026

WHY ACEH

Resources, Talent & a Ready Market

WESTERNMOST PART OF INDONESIA



Top-Quality Commodities

Arabica coffee from Gayo Highland and cacao from Pidie Jaya are among the finest in class, alongside sustainable palm oil — a strong complementary story for a resort's farm-to-table positioning. Mubadala oil and gas production in Andaman Block (Aceh) scheduled to be developed 2028.



Talented Workforce

20% of the annual regional budget funds education. Banda Aceh ranks highest for **Human Development Index among Indonesian cities,** with an HDI of 89.55, measured by **healthlife**, access to education, and **standard of living** outperforming Yogyakarta at 89.53 and Jakarta Selatan at 88.51



Supportive Business Climate

Our local regulations (Qanun) support investment by providing assurance for the lease term of government owned assets up to 60 years, longer than other provinces in Indonesia.

Infrastructure Ready



8
Domestic Airports

5
International Seaports

1
International Airport

2,500km
Trans-Sumatra Highway

Four National Strategic Zones

- Sabang — a Free Port & Free Trade Zone (FTZ);
- Arun Lhokseumawe Special Economic Zone (SEZ);
- Banda Aceh, the provincial capital;
- Gayo Central Aceh Highland Tourism.

Global Reach

Banda Aceh is roughly 5 hours by flight from Abu Dhabi — placing Lhoknga within reach of Middle East, ASEAN and South Asian source markets alike.

Source DPMPTSP Aceh 2026

THE INVESTMENT OPPORTUNITY

A Growing Market with an Unfilled Gap

Aceh's tourism boom is outpacing its hospitality infrastructure — creating a direct investor opening.

20.09 M

Total Visitors 2025

+55% year-on-year

46,325

International Arrivals 2025

+35.86% vs 2024

12.9 M

Visitors in 2024

Baseline year

#1

Halal Destination

GMTI Global Ranking, 2020

Zero

Golf Resort in Aceh

Golf is the fastest-growing sport segment in Indonesia — yet no international-standard golf resort exists in Aceh.

300%

MICE Capacity Gap

Banda Aceh hosts national and regional conferences, but has no venue for 500+ guests within 30 minutes of the city centre.

0

Int'l Branded 4–5 Star Hotel

Aceh has 4-star hotels, but none under international management — growing inbound demand goes unserved.

Source BPS Aceh 2025; Kemenparekraf 2025; DPMPTSP Aceh 2026

INVESTMENT HIGHLIGHT

A Prime Investment Opportunity – Government Backed

Government-owned land, clean title, and a fast-growing tourism market with zero golf resort competition.

$4.27 M

Asset Value

MAPPI-appraised, 2018

27 %

Equity IRR

Base case return

$6.8 M+

NPV

@ 15% discount rate

11.2 yrs

Payback

Option A scenario

60 yrs

Max. Concession

Under Qanun Aceh

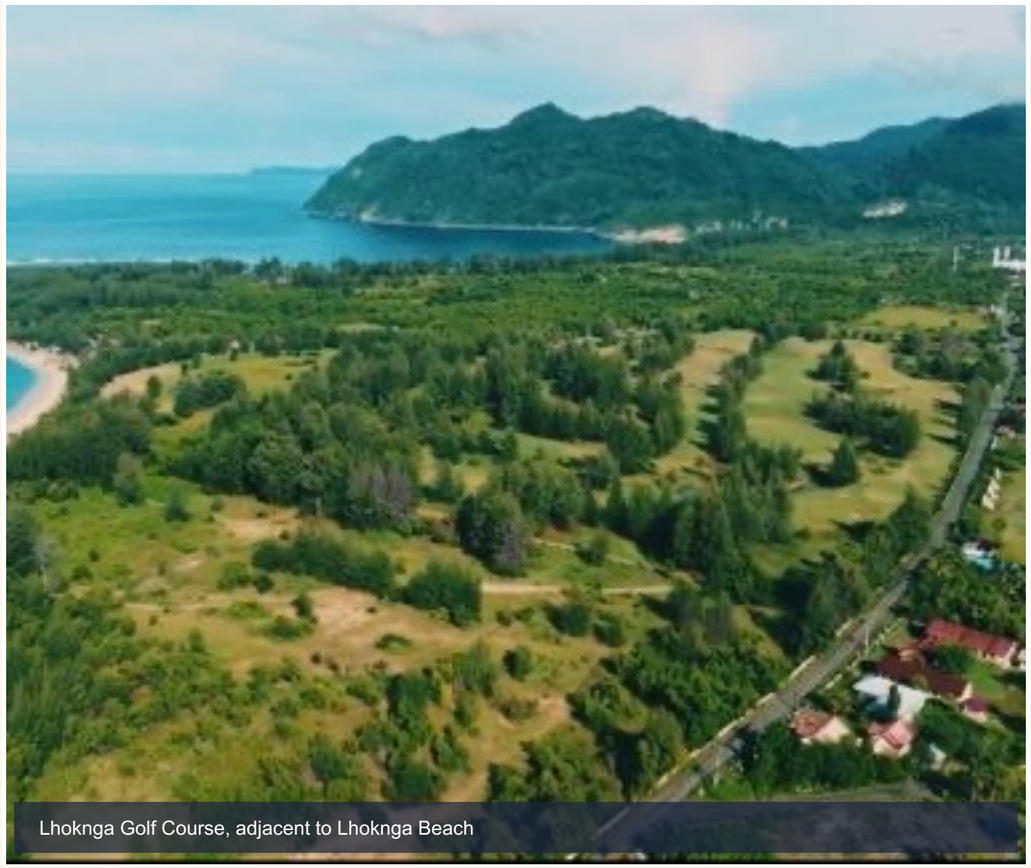
Why the gap exists

Aceh recorded 20.03 million visitors in 2025 — up 55% year-on-year — yet has zero golf resorts. The nearest comparable course is six hours away in Medan; there are no competitors within 400 km.

Indonesia's golf tourism trails the region badly — roughly 250,000 golf tourists a year against Thailand's 6 million — inside a Southeast Asian golf market worth over USD 20 billion and growing 8–12% annually.



Source BPS Aceh 2025; Kemenparekraf 2025; DPMPTSP Aceh 2026



Lhoknga Golf Course, adjacent to Lhoknga Beach

OVERVIEW

Lhoknga Golf & Marine Sports Resort

Lhoknga Golf Course & Resort (also known as Seulawah Golf Course, or the Tsunami Memorial Golf Course) sits in the District of Aceh Besar, close to Lhoknga Beach — 16 km, or about 30 minutes by road, from Banda Aceh.

The property totals 57 hectares (**140.85 acres)**, framed by the white sandy beaches of Lhoknga and Lampuuk to the west and a hillside view to the east.

It is the only public golf course in Aceh, on land the Government of Aceh has held since 1997 for development as one of Indonesia's premier integrated tourism and golf destinations.

Source DPMPTSP Aceh 2026

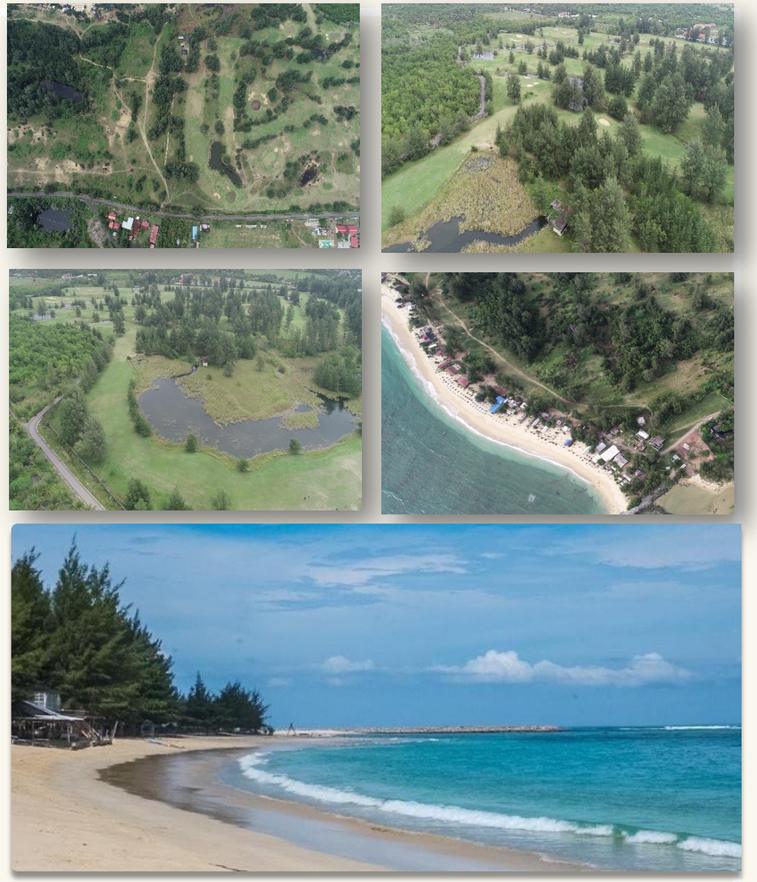
LOCATION & ACCESSIBILITY

Close up look at the property

57 hectares at Mon Iken Village, Subdistrict of Lhoknga, District of Aceh Besar.



Aerial View of the Property — fronting Lhoknga Beach



Site outline — 57 ha, fronting Lhoknga Beach

LOCATION & ACCESSIBILITY

Close to the Capital, Framed by the Coast

57 hectares at Mon Iken Village, Subdistrict of Lhoknga, District of Aceh Besar.



Site outline — 57 ha, fronting Lhoknga Beach



33 min from Banda Aceh city centre

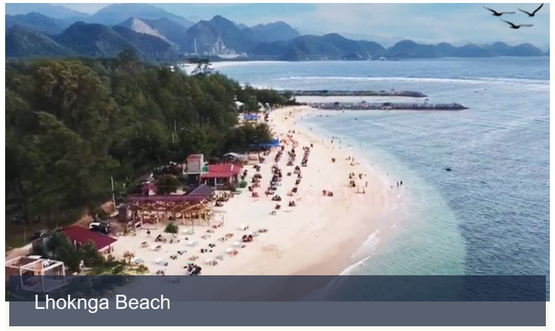


44 min from Sultan Iskandar Muda Int'l Airport

LOCATION & ACCESSIBILITY

Nearby Attractions


Iki Momong Resort

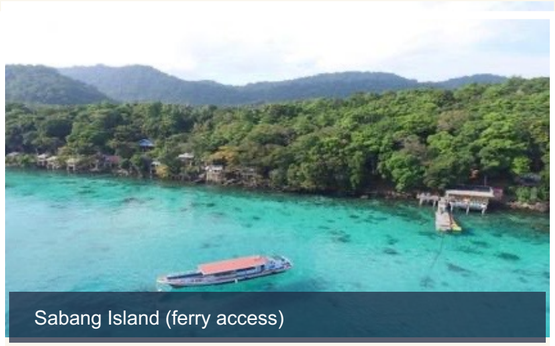

Lhoknga Beach


Aceh Tsunami Museum

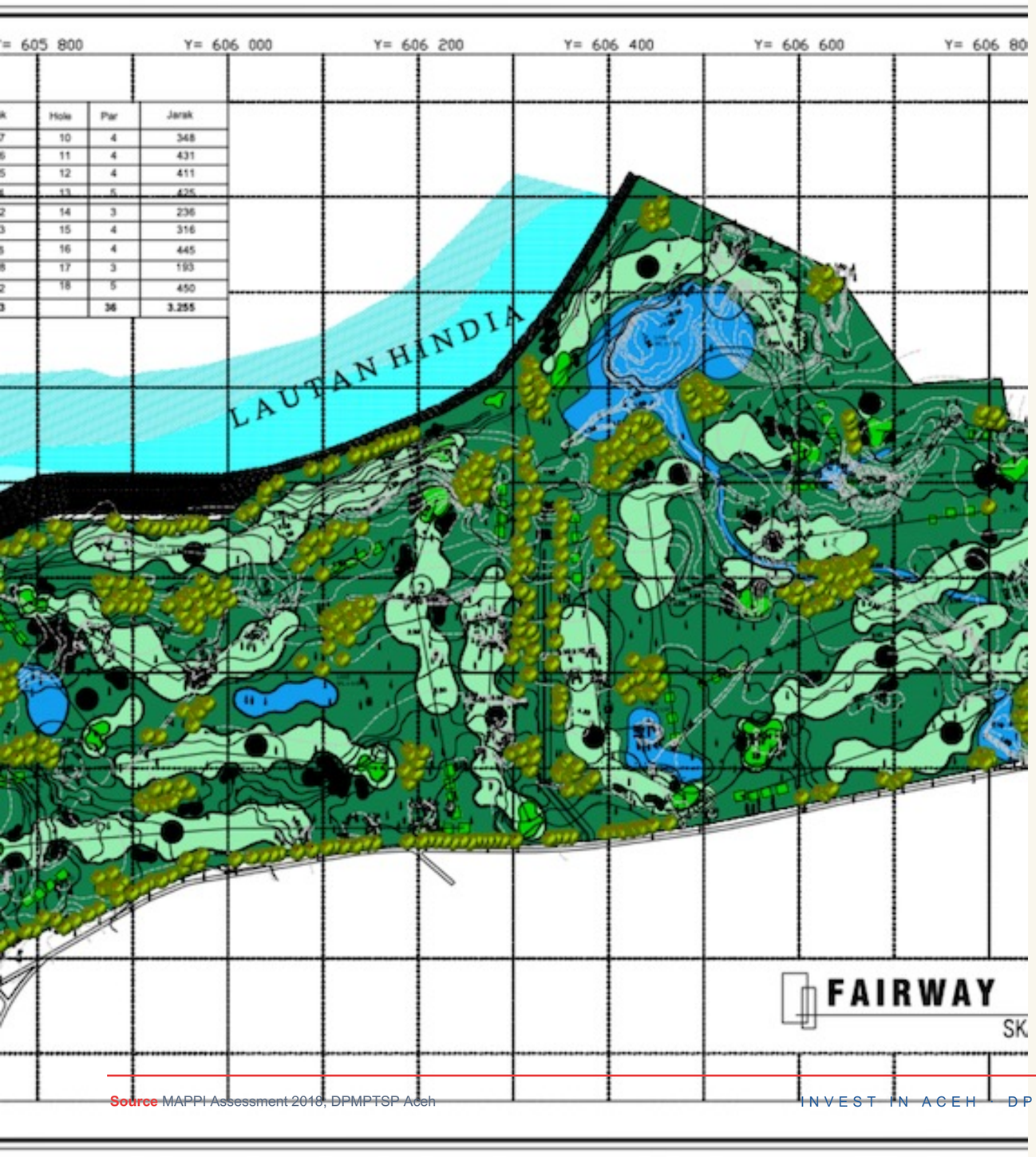

Nusa Village


Lampu'uk Beach


Grand Mosque of Baiturrahman


Sabang Island (ferry access)


Aceh Museum



MASTER PLAN

57 Hectares, Ready to Develop

- ✓ **Location** Mon Iken Village, Subdistrict of Lhoknga, District of Aceh Besar.
- ✓ **Terrain** Varied contours — flat coastal land and hillside.
- ✓ **Land Designation** Sports-based and marine-based tourism area.
- ✓ **Land Status** Cleaned and clear — audited by MAPPI (Indonesian Society of Appraisers) in 2018, total assets Rp 68,345,540,000.

Source MAPPI Assessment 2018, DPMPTSP Aceh

EXISTING FACILITIES

A Working Course, Ready for Investment

Existing facilities include the green, clubhouse, locker room, prayer room, pump house, electricity & water network, and sprinkler system — currently under-maintained due to limited government funding, and playable on only 9 of the available 18 holes.


Club House


Pump House


Green Field


Course Activities



Source DPMPTSP Aceh 2026

HISTORICAL DEVELOPMENT

One of Indonesia's Oldest Golf Courses

Lhoknga Golf Course was built in the 1980s by the Government of Aceh to promote sport tourism, registered under No. 46 with the Indonesia Golf Association — one of the few courses in Indonesia fully owned and operated by government.

Between 2014 and 2016, a Rp 53 billion renovation upgraded the course from 9 to 18 holes, adding the clubhouse, locker room, prayer room, and other supporting facilities.

Today the course draws positive reviews from professional and amateur golfers for its challenging terrain — with white sand beaches to the west and the Ulu Masen mountains to the east.



A course with 40 years of golfing heritage in Aceh

Source Indonesia Golf Association; DPMPTSP Aceh

MARKET ANALYSIS

⛳ Golf Market

$816 M

Indonesia Golf Equipment Market

2024 value

4.94 %

Projected CAGR

2024–2030

~2.5 M

Active Golfers

Estimated, Indonesia

50,000

Rounds Played Annually

Indonesia, estimated

- Golf is expanding beyond the elite — youth & women segment growing 12% annually in Indonesia.
- Batam, the nearest comparable market, has 8 golf courses generating up to USD 2.5M revenue/year each at peak.
- Corporate golf drives weekday demand — an estimated 60–70% of rounds in Southeast Asia are business-related.
- No international-standard golf resort exists in Aceh; existing courses (PT Arun, Pertamina) are private.
- Conservative projection: Year 1–3 revenue ramp at 40–50% of the Batam benchmark = USD 1–1.25M/year target.

Source Arizton 2025; DPMPTSP Aceh 2026

MARKET ANALYSIS

Marine Sports & MICE

Marine Sports Market

Lhoknga Surf Capital

Aceh's premier surf spot, recognised in global surfing circuits — a ready-made customer base with existing brand recognition.

Water Sports Diversity

Surfing, jet skiing, sailing, kayaking, snorkelling — low capital cost versus golf, with strong weekend leisure demand.

MICE & Business Travel

Unmet Capacity

Current max MICE capacity near Lhoknga is ~150 pax — 300% below demand. A proposed 500–1,000 pax centre would be the largest outside Banda Aceh.

Highest-Yield Segment

Business travel drives F&B, accommodation and golf revenue simultaneously. Star hotel occupancy was 44% in 2024 — substantial upside from an MICE anchor.

Source BPS Aceh 2024; Kemenparekraf; DPMPTSP Aceh 2026

FUTURE DEVELOPMENT

Beyond the Golf Course

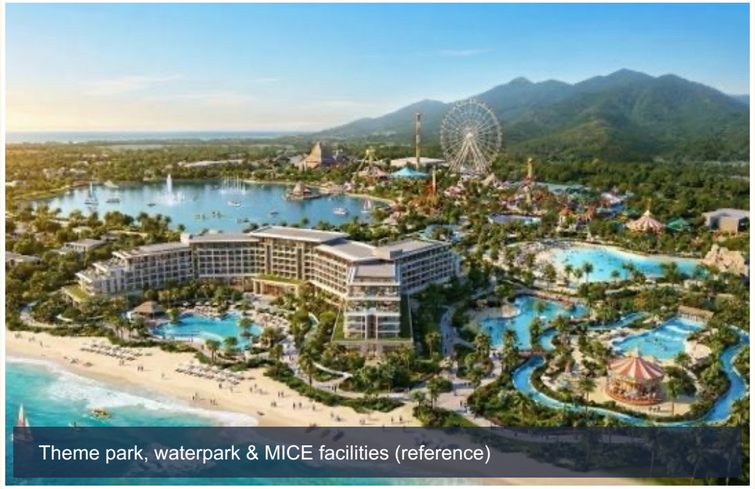
Adjacent land availability supports a longer-term vision — illustrative references shown below.



Integrated golf resort & luxury villas (reference)



New modern township (reference)



Theme park, waterpark & MICE facilities (reference)

1. Integrated golf resort & luxury villas
An 18-hole championship course wrapped by low-density beachfront villas and a flagship five-star hotel. Anchors the site's premium positioning and generates year-round occupancy from golf tourism.

2. New modern township
A mixed-use coastal district — mid-rise residential, retail promenade, and a small marina — built on adjacent land. Creates a resident population that sustains the resort economy beyond peak season.

3. Theme park, waterpark & MICE facilities
Family entertainment and conference infrastructure that broadens the visitor base beyond golfers, extending average stay and filling shoulder-season demand.

Note Concept references — not renders of Lhoknga

ELIGIBLE BUSINESS SECTORS & KBLI CLASSIFICATION

Hospitality, Golf & Food Service

Investors may enter one or more registered business sectors. KBLI codes are required for OSS-RBA licensing (PP No. 5/2021).

KBLI	SECTOR	ACTIVITIES INCLUDED	OWNERSHIP	RISK LEVEL
55110	Star Hotel	5-star, 4-star, resort hotels with full service; brand management operator welcome.	Open to FDI (100%)	Medium-High
55190	Villa / Resort	Boutique villas, beach bungalows, serviced apartments, eco-resort units.	Open to FDI (100%)	Medium
56101	Restaurant	Full-service restaurant, café, bar (non-alcohol), halal F&B catering, banquet services.	Open to FDI ≥ Rp 10B	Low-Medium

KBLI	SECTOR	ACTIVITIES INCLUDED	OWNERSHIP	RISK LEVEL
93110	Golf Course Operations	Golf green operations, caddie services, club rental, training & coaching.	Open to FDI (67%)	Medium
93190	Marine Sports	Surfing, jet ski, sailing, kayaking, snorkelling, diving, watersports training & rental.	Open to FDI (67%)	Medium
68112	MICE Venue Rental	Convention centre, exhibition hall, multipurpose venue rental for events & conferences.	Open to FDI (67%)	Medium
82301	MICE Event Services	Meeting, Incentive, Conference, Exhibition organiser & management services.	Open to FDI (49%)	Low
85510	Golf / Sports Academy	Golf & marine sports training school, certification, youth development programmes.	Domestic (JV option)	Low

Source PP No. 5/2021; Perpres No. 10/2021; BPS KBLI 2020

GOVERNMENT ASSET UTILISATION

Six Forms of Cooperation on Government Assets

Indonesian regulation defines six forms of using government-owned assets. Lhoknga is a Provincial asset (BMD) and follows the same framework.

SEWA

Lease

Use of the asset by a third party for a fixed period against cash rent. 5 years nationally; longer under Qanun Aceh.

Fit for investors: HIGH — fastest to close

PPP

Public–Private Partnership

- Cooperation between the private sector and government implemented under a formal PPP structure.
- Covers infrastructure development, operations, and revenue sharing under one agreement.

Fit for investors: HIGH — Government contribution

KSP

Utilisation Cooperation

Third party operates the asset to raise regional revenue, paying a fixed contribution plus profit share.

Fit for investors: HIGH — operating assets

BGS / BSG

Build–Operate–Transfer

Third party builds on government land, operates it for the term, then hands it back to the Government.

Fit for investors: HIGH — new development

KSPI

Infrastructure Cooperation

Government and a business entity cooperate to provide infrastructure under PPP (KPBU) rules.

Fit for investors: MEDIUM — large ticket

JV/KSO

Joint Venture

- Private and government-linked companies form a new subsidiary entity to manage the property.
- Government contributes land; investor contributes capital and management.

Fit for investors: HIGH — Government company partner

Source PP 27/2014 jo. 28/2020; PMK 115/2020; Permendagri 19/2016

BOT · BGS · BSG

Build–Operate–Transfer on Government Land

The land stays with Pemda Aceh. The investor builds the new facilities and uses them for an agreed term, up to 30 years nationally and up to 60 under Qanun Aceh.

1 BUILD

Investor finances and builds hotel, villas, clubhouse or MICE venue on Pemda Aceh land.

2 OPERATE

Investor operates the facilities and earns the revenue for the agreed concession term.

3 TRANSFER

Facilities are handed over to the Government of Aceh at the end of the term (BGS) or on completion (BSG).

BGS · BANGUN GUNA SERAH (BOT)

Build – Operate – Transfer

- Investor builds, then operates the facility for the term.
- Ownership of the building passes to the Government when the term ends.
- Best for phased resort development with strong operating cash flow.

BSG · BANGUN SERAH GUNA (BTO)

Build – Transfer – Operate

- Investor builds, then hands the building to the Government on completion.
- Investor receives the right to use it for the agreed term.
- Best where the Government wants early ownership of the asset.

Source PP 27/2014 jo. 28/2020; PMK 115/2020; Permendagri 19/2016

KSP · KERJA SAMA PEMANFAATAN

Revenue-Sharing Partnership on an Operating Asset

KSP lets a private operator use a government asset to raise regional income, with ownership staying public throughout.

Up to 30 yrs
Maximum term under national rules, extendable

Fixed + Share
Annual fixed contribution plus profit sharing

100%
Land and asset ownership stays with the Government

HOW IT WORKS

Kerja Sama Pemanfaatan (KSP)

- Partner is selected and the asset is valued by an independent appraiser.
- Fixed contribution and profit share are set in the agreement and paid to the regional treasury.
- Partner funds improvements and runs daily operations.

APPLICATION AT LHOKNGA

Operate the Existing Course

- The operating 9-hole course and clubhouse can be run under KSP from day one.
- Government earns a predictable base contribution and shares in upside.
- Can be combined with a BGS for the new resort buildings.

Source PP 27/2014 jo. 28/2020; PMK 115/2020; Permendagri 19/2016

SCHEME COMPARISON

Which Government-Asset Scheme Fits Which Component

The four investor-facing schemes compared on term, payment, handover and best use at Lhoknga.

SCHEME	TERM	INVESTOR PAYS	AT END OF TERM	BEST FOR LHOKNGA
Sewa (Lease)	5 yrs nationally; up to 30–60 yrs under Qanun Aceh	Fixed cash rent set by appraisal	Asset returned to Pemda Aceh	Quick start; operating the existing golf course
KSP	Up to 30 yrs, extendable	Fixed annual contribution plus profit share	Asset returned to Pemda Aceh	Revenue-linked operation of golf, clubhouse and F&B
BGS / BSG (BOT / BTO)	Up to 30 yrs, extendable	Annual contribution; investor funds construction	Facilities transfer to the Government	New hotel, villas, marine sports and MICE venue
KSPI / PPP (KPBU)	Up to 50 yrs; per KPBU contract	Per contract: concession, availability or user charges	Per contract; typically transferred	Large ticket needing Government support or guarantee

Pinjam Pakai and Penggunaan Bersama apply between government agencies only, so they are not investor structures. Final terms follow the appraisal, the agreement and Qanun Aceh.

Source PP 27/2014 jo. 28/2020; PMK 115/2020; Permendagri 19/2016

LEGAL BASIS & PROCESS

How Cooperation on a Government Asset Is Formalised

Lhoknga is a Provincial asset, so regional rules apply alongside national regulation.

CENTRAL ASSETS · BMN

National Legal Basis

- PP 27/2014 jo. PP 28/2020
- PMK 115/PMK.06/2020
- PMK 40/2024 (shared use)

REGIONAL ASSETS · BMD

Lhoknga Legal Basis

- Permendagri 19/2016 jo. Permendagri 7/2024
- Qanun Aceh on extended leases (30–60 years)

FROM INTEREST TO SIGNING

Typical Process Roadmap

1. **Expression of interest**
   Investor submits a proposal and concept to DPMPTSP Aceh.
2. **Asset appraisal**
   Independent appraiser sets value, rent or contribution.
3. **Government review**
   Governor reviews and approves, with DPRA consideration where required.
4. **Agreement**
   Contract signed and the first contribution paid.
5. **Implementation**
   Build or operate, with periodic monitoring and reporting.

Source PP 27/2014 jo. 28/2020; PMK 115/2020; Permendagri 19/2016

INVESTMENT INCENTIVES

A Layered National & Regional Package

National Government (Pusat)

Tax Holiday

Up to 100% income tax reduction for 5–20 years for Pioneer Industries; tourism anchor development may qualify under Strategic Investments.

Tax Allowance

30% reduction from taxable income over 6 years for qualifying investments, including tourism and hospitality.

Import Duty Exemption

2-year exemption on imported machinery and materials, extendable to 4 years with ≥30% local machinery use.

Provincial Government (Aceh)

Extended Land Concession

Lease up to 30 years, extendable to 60, via Qanun Aceh — institutional certainty for long-term resort investment.

Simplified Licensing

DPMPTSP Aceh one-stop permit service with a dedicated investor desk; target of all permits within 90 business days.

Land Cost Advantage

Government-owned land under Qanun — no acquisition cost for the investor, reducing effective CAPEX by an estimated 15%.

Source PP 78/2019; PP 45/2019; PP 96/2021; Qanun Aceh

REGULATORY ENVIRONMENT & SOCIO-CULTURAL CONTEXT

Special Autonomy as a Competitive Advantage

Aceh's unique status under UU No. 11/2006 — an advantage, not a constraint.

Special Autonomy Law — UU No. 11/2006

Aceh holds Indonesia's broadest special autonomy, enabling tailored investment regulations and faster permit processing than other provinces.

Dress Code — Clarification for Investors

The Qanun on Islamic dress in Aceh applies to Muslim residents only. International non-Muslim tourists and investors are not subject to dress restrictions — confirmed with no legal barrier to resort or golf course operations.

Extended Land Lease — Qanun Aceh

Regional bylaws allow government asset leases up to 30 years in one contract, extendable to 60 — versus a 5-year national limit — a direct advantage for investors needing long-term concession certainty.

Halal Tourism as Competitive Advantage

Aceh is the #1 ranked destination globally on the Global Muslim Travel Index (2020) — positioning Lhoknga as a premier halal golf & marine resort for the global Muslim traveller market.

Source UU No. 11/2006; Qanun Aceh; GMTI 2020

TECHNICAL & LEGAL READINESS

Clean Title, Confirmed Pathway

Hak Pakai No. 15 — Clean & Clear

Total Area	520,788 m² (52 ha)
Owner	Aceh Provincial Government
Certificate Date	5 December 1997
MAPPI Value	IDR 68.3 Billion (USD 4.27M)

Existing Infrastructure

9 of 18 Holes	Operational — immediate use, reduced CAPEX vs. greenfield
Clubhouse & Locker	Operational, renovation planned
Electricity & Water	Connected — capacity upgrade planned
Sprinkler / Irrigation	Needs upgrade to automated system
Access Road	Paved main beach road; widening planned for resorts

Regulatory & Readiness Checklist

✓ **RTRW**— Sports & marine tourism area (RTRW Aceh Besar), appropriate zoning.

✓ **Hak Pakai**— Certificate No. 15, clean, non-disputed, SIPD registered.

✓ **MAPPI**— Independent assessment 2018, IDR 68.3B, valid for SMEs.

✓ **OSS/NIB**— DPMPTSP one-stop service, parallel processing available.

⏳ **AMDAL**— Pre-application engagement can begin during the MoU; tourism zoning reduces risk.

✓ **PBG**— Building permits processed through the one-stop DPMPTSP Aceh.

✓ **Qanun** — Qanun Aceh No. 3/2022 (RIPKA) supports a 30-year concession; extended up to 60-year proposal in review.

⏳ **Brand**— International hotel brand negotiations can start in parallel with the MoU.

Note ✓ Confirmed ⏳ In Progress — no material red flags for investors

GOVERNMENT SUPPORT

A 5-Year Investor Roadmap

Concrete commitments from the Government of Aceh to de-risk the investment journey.

PHASE 1 · YEAR 1–2

Mobilisation & Construction

Fast-Track OSS Licensing

Dedicated investor desk for OSS-RBA licensing — all permits targeted within 90 days.

Infrastructure Support

Government ensures road access, PLN grid, and PDAM connection ahead of construction.

Concession Agreement

Formal lease/KSO agreement with Dinas Pariwisata Aceh, up to 60 years.

PHASE 2 · YEAR 3–4

Operations Ramp-Up

Joint Tourism Promotion

DPMPTSP Aceh & Kemenparekraf feature Lhoknga at investment days, golf events, and halal tourism fairs.

Event & MICE Facilitation

Pemda Aceh directs national-level government events to Lhoknga for the first 3 years.

Tariff & Fee Stability

No adverse changes to concession terms or land-use fees during the first 5 years (governor decree)

PHASE 3 · YEAR 5+

Full Operations & Expansion

Connectivity Enhancement

Lobbying for additional direct flight routes via Sultan Iskandar Muda International Airport.

Incentive Continuation

Tax holiday/allowance incentives maintained beyond year 5.

Expansion Facilitation

Government facilitates new land designation for Phase 2 development within the 57-ha master plan zone.

Source DPMPTSP Aceh; Dinas Pariwisata Aceh; Kemenparekraf RI

ONE PAGE SUMMARY

Lhoknga Golf & Marine Sports Resort

57 ha	$4.27M	14–16%	60 yrs	0
Government land, clean title	MAPPI asset value	Base case IRR	Max. concession	Competing golf resorts

The Asset

Aceh's only public golf course, 16 km from Banda Aceh, with 5 km of white-sand beach frontage and an existing 9-hole operating course upgradable to 18.

The Offer

Preferred schemes: BOT (BGS/BSG), KSP and joint venture; fast-track OSS-RBA licensing; tax holiday and land-cost incentives reducing effective CAPEX by 15–20%.

	BOT (BGS / BSG)	KSP	Joint Venture
Legal basis	PP 27/2014 jo. PP 28/2020 (BGS/BSG)	PP 27/2014 jo. PP 28/2020 (KSP)	UU 40/2007 (PT) + Perda on penyertaan modal
Land status	Stays with Pemda Aceh; investor builds, operates, then hands over	Stays with Pemda Aceh; investor operates existing course	Land contributed as equity (inbreng) or leased to the JV company
Counterparty	DPMPTSP / BPKA as asset holder	DPMPTSP / BPKA as asset holder	BUMD Aceh (e.g. PDPA) as local partner
Investor control	High — full operational autonomy during the term	Shared — fixed contribution plus profit share	Shared, per shareholder agreement
Tenor	Up to 30 yrs, extendable (60 under Qanun)	Up to 30 yrs, extendable	Indefinite (corporate)
Speed to close	Fast (~6–12 months)	Fast (~6–12 months)	Medium (~9–18 months)
Best for	New hotel, villas and MICE venue; clean control	Running the existing course; predictable revenue share	Investors wanting local partner for permits & land access

Source DPMPTSP Aceh 2026

SUMATRA INVESTMENT DAY 2026

Thank You

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