ANNUAL GENERAL MEETING: RESPONSES TO QUESTIONS FROM SHAREHOLDERS

Sinarmas Land Limited (the "**Company**" or "**SML**" and together with its subsidiaries, the "**Group**") refers to:

(1) the annual report of the Company for the financial year ended 31 December 2022 ("**2022 Annual Report**"); and

(2) the Notice of Annual General Meeting ("**AGM**") dated 3 April 2023 relating to the Company's AGM to be held by electronic means on 24 April 2023 at 11.00 am.

The Company would like to thank shareholders for submitting their questions in advance of our AGM.

Please see below for the Company's responses to questions received from shareholder(s) as of 11 April 2023:

Question 1

With the mandate, what is the share buyback program in 2023 since the market price is way below the book value?

Company's response:

With regards to the share buyback program, the Management considers not only the share price but other factors, including but not limited to trading liquidity, treasury shares threshold limit, and the funding allocation of internal resources. Share buyback will only be effected when the Directors are of the view that such share purchases will benefit the Company and its Shareholders and not have a material adverse effect on the working capital requirements of the Company or the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

Question 2

Please provide more information to add data centre to the existing portfolio and it grow implication in Indonesia?

Company's response:

The COVID-19 pandemic has led to a surge in digital activities, prompting the Indonesian Government to unveil its digital roadmap for 2021-2024 aimed at leveraging this momentum to accelerate the country's digital transformation. According to the e-Conomy SEA 2022 report, which was commissioned by Google, Temasek and Bain & Company, Indonesia's digital economy is expected to reach around USD130 billion by 2025 and is likely to double that amount by 2030.

In light of this rapid growth and the future potential of Indonesia's digital economy, SML is fully committed to supporting the country's transformation into a digital and economic powerhouse. The venture into data centres is expected to make a meaningful contribution to the digital infrastructure necessary to enable Indonesia to fully capitalise on its digital opportunities while riding on its fast-growing digital economy.

By Order of the Board
SINARMAS LAND LIMITED

Robin Ng Cheng Jiet
Director
18 April 2023