



SINARMAS LAND LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration Number: 199400619R)

VOLUNTARY UNCONDITIONAL CASH OFFER BY PRICEWATERHOUSECOOPERS CORPORATE FINANCE PTE LTD, FOR AND ON BEHALF OF LYON INVESTMENTS LIMITED

UPDATE ON SATISFACTION OF SGX-ST DELISTING AND WAIVERS CONDITIONS AND DELISTING DATE

1. INTRODUCTION

1.1 The Board of Directors (the “**Board**” or the “**Directors**”) of Sinarmas Land Limited (the “**Company**”) refers shareholders of the Company (“**Shareholders**”) to:

1.1.1 the announcement dated 27 March 2025 made by PricewaterhouseCoopers Corporate Finance Pte Ltd (the “**Offeror Financial Adviser**”), for and on behalf of Lyon Investments Limited (the “**Offeror**”), in relation to the voluntary unconditional cash offer (the “**Offer**”) by the Offeror for all the issued and paid-up ordinary shares (“**Shares**”) in the capital of the Company, other than those held by the Company as treasury shares and those held, directly or indirectly by the Offeror as at the date of the Offer, in compliance with Rule 15 of the Singapore Code on Take-overs and Mergers;

1.1.2 the offer document dated 14 April 2025 issued by the Offeror Financial Adviser, for and on behalf of the Offeror, in relation to the Offer;

1.1.3 the announcement dated 24 April 2025 made by the Company, in relation to, amongst other matters, the percentage of the total number of issued Shares held in public hands having fallen below 10%;

1.1.4 the offeree circular dated 25 April 2025 issued by the Company in connection with the Offer (the “**Offeree Circular**”);

1.1.5 the announcement dated 26 May 2025 made by the Offeror Financial Adviser, for and on behalf of the Offeror, in relation to, amongst other matters, the Offeror’s entitlement and intention to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer as at the close of the Offer (the “**Dissenting Shareholders**”) pursuant to Section 215(1) of the Companies Act 1967 of Singapore (“**Companies Act**”) and (ii) the Offeror’s intention to delist the Company from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) subsequent to the Compulsory Acquisition (as defined below);

1.1.6 the announcement dated 3 June 2025 made by the Company, in relation to, amongst other matters, the close of the Offer and the suspension of trading of the Shares;

- 1.1.7** the announcement dated 3 June 2025 made by the Company, in relation to, amongst other matters, the receipt of confirmations from the SGX-ST in respect of the delisting of the Company from the Official List of the SGX-ST (the “**Delisting**”) and waiver from compliance with Rules 707(1) and 711A of the Listing Manual of the SGX-ST (the “**Receipt of SGX-ST Confirmations Announcement**”);
- 1.1.8** the announcement dated 9 June 2025 made by the Offeror Financial Adviser, for and on behalf of the Offeror, in relation to, amongst other matters, the despatch of documents relating to the Compulsory Acquisition; and
- 1.1.9** the announcement dated 11 July 2025 made by the Offeror Financial Adviser, for and on behalf of the Offeror, in relation to the exercise by the Offeror of its right of compulsory acquisition under Section 215(1) of the Companies Act (the “**Compulsory Acquisition Exercise Announcement**”).
- 1.2** Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Offeree Circular.

2. DELISTING OF THE COMPANY

- 2.1** As stated in the Compulsory Acquisition Exercise Announcement, the Offeror has, on 11 July 2025, exercised its right of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the Dissenting Shareholders on the same terms as those offered under the Offer (the “**Compulsory Acquisition**”).

Accordingly, further to the Receipt of SGX-ST Confirmations Announcement, all the conditions set by the SGX-ST for the Delisting and the Waivers (as set out in the Receipt of SGX-ST Confirmations Announcement) have been satisfied.

- 2.2** The Company understands from the Offeror that the Compulsory Acquisition is expected to be completed on or around 21 July 2025. Following the completion of the Compulsory Acquisition, the Company will become a wholly-owned subsidiary of the Offeror.
- 2.3** Accordingly, the Board wishes to announce that the Company will be delisted from the Official List of the SGX-ST with effect from **9.00 a.m. (Singapore time) on 25 July 2025** subject to and following the completion of the Compulsory Acquisition.
- 2.4** The SGX-ST’s decision is not an indication of the merits of the Delisting.

3. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available, the sole responsibility of the Directors has been to ensure, through reasonable

enquiries, that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Yours faithfully
For and on behalf of the Board of Directors
Sinarmas Land Limited

Robin Ng Cheng Jiet
Director

11 July 2025