

NOTICE OF MEETING OF USD BONDHOLDERS

Announcement in relation to USD240,000,000 Guaranteed Senior Notes due 2024 issued by Modernland Overseas Pte. Ltd. (ISIN No. XS1592893546) and USD150,000,000 Guaranteed Senior Notes due 2021 issued by JGC Ventures Pte. Ltd. (ISIN No. XS1871087133) (the “USD Bonds”)

PT Modernland Realty Tbk (the “**Company**” and together with its subsidiaries, the “**Group**”) hereby provide notice of the convening of a meeting of holders of USD Bonds (“**Bondholders**”) to be held on *Wednesday 12 August 2020 at 3pm Singapore / 2pm Jakarta time* (“**Meeting**”). Due to social distancing restrictions in Singapore, Hong Kong and Jakarta, the Meeting will be convened by video conference, with dial-in details to be provided separately and individually to Bondholders.

The Meeting will be chaired by the Group’s financial advisors and international legal counsel, Borrelli Walsh and Milbank LLP, who as announced on 23 July 2020 have been engaged by the Group to assist with a restructuring of the USD Bonds (“**Restructuring**”).

The agenda for the Meeting is to provide an overview of the Group’s process and timetable for the Restructuring and to address any queries from Bondholders.

Bondholders who wish to participate in the Meeting should register by email to modernland@borrelliwalsh.com. To be eligible to participate in the Meeting, Bondholders must provide proof of ownership of USD Bonds, together with details of participating representatives.

In the meantime, Bondholders should direct any queries to Borrelli Walsh or Milbank at the contact details provided below:

PT Borrelli Walsh

Jason Kardachi, Managing Director: +65 9101 2123 or jk@borrelliwalsh.com

Ben Crilly, Director: +62 8176 494 748 or bjc@borrelliwalsh.com

Milbank LLP

Jacqueline Chan, Partner: +65 6428 2433 or jchan@milbank.com

Giles Kennedy, Partner: +65 6428 2425 or gkennedy@milbank.com

By Order of the Board

William Honoris

President Director

PT Modernland Realty Tbk

6 August 2020