

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706(A) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Sinarmas Land Limited ("SML" or the "Company" and together with its subsidiaries, the "Group") wishes to announce the following for the financial period from 1 July 2021 to 31 December 2021:

Change in Shareholding Interests in Existing Subsidiary, PT Bumi Serpong Damai Tbk ("BSDE")

The Group acquired an aggregate of 149,001,100 quoted shares of BSDE for a total consideration of IDR149,275,324,914 (equivalent to approximately SGD14,126,557), which purchases were made based on the market price(s) of BSDE's shares, financed by internal resources and fully settled in cash.

Following the Group's increased interests in BSDE, as mentioned above, SML's effective interest in BSDE increased from 60.07% to 60.75%.

Consequent to the change in effective interest in BSDE, SML's effective interest in PT Duta Pertiwi Tbk ("DUTI") increased from 53.20% to 53.80%.

BSDE and DUTI are subsidiaries of SML listed on the Indonesia Stock Exchange ("IDX").

(Note: Amount in SGD equivalent derived using an exchange rate of SGD1 to IDR10,567 as of 31 December 2021.)

SML INVITE Fund Management VCC ("SML Invite VCC")

SML, through its wholly-owned subsidiary, incorporated SML Invite VCC as a variable capital company (Umbrella VCC) under the Variable Capital Companies Act 2018 of Singapore, with 100 Management Shares.

By Order of the Board
SINARMAS LAND LIMITED

Robin Ng Cheng Jiet
Director
28 February 2022