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 2022 to 31 December 2022:

1. CHANGES IN SHAREHOLDING INTERESTS IN EXISTING SUBSIDIARIES

1.1 (i) PT Bumi Serpong Damai Tbk ("BSDE")
(ii) PT Duta Pertiwi Tbk ("DUTI")

The Group acquired an aggregate of 434,647,800 quoted shares of BSDE for a total consideration of IDR 429,694,949,622 (equivalent to approximately SGD37,082,674), 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 interest in BSDE as mentioned above, SML's effective interest in BSDE increased from 62.31% to 64.28%.

Consequent to the change in effective interest in BSDE, SML's effective interest in DUTI increased from 55.18% to 56.93%.

BSDE and DUTI are subsidiaries of SML listed on the Indonesia Stock Exchange.

1.2 PT Itomas Kembangan Perdana ("IKP")

SML's effective interest in IKP, a subsidiary of the Group, has increased from 48.79% to 50.43% following the subscription by the Group of 15,000 series A Shares of nominal value of IDR10,000,000 each in IKP, for a total consideration of IDR150,000,000,000 (equivalent to SGD12,945,000), which was financed by internal resources.

2. NEW SUBSIDIARIES

2.1 PT Wahana Mitra Swasa ("WMS")

The Group subscribed for 42,000 shares of nominal value of IDR1,000,000 each in WMS at nominal value, representing 80% of the total issued shares of WMS, for a total consideration of IDR42,000,000,000 (equivalent to approximately SGD3,624,600), which was financed by internal resources.

The principal activity of WMS, a newly incorporated company established in the Republic of Indonesia, is that of investment holding.

2.2 SML Chem Pte. Ltd. ("SMLChem")

The Group subscribed for 7 ordinary shares in SMLChem, representing 70% of the total issued shares of SMLChem, resulting in SMLChem becoming a subsidiary of the Group.

The principal activity of SMLChem, a new company incorporated in Singapore, is that of investment holding.

3. NEW ASSOCIATED COMPANIES

3.1 K2 Strategic Indonesia Pte. Ltd. ("K2SI")

The Group subscribed for 539 ordinary shares of USD1.00 each in the capital of K2SI, representing 35% of the total issued share capital of K2SI, a company incorporated in Singapore, for a consideration of US$539 (equivalent to approximately SGD724).

3.2 Golden Maximus Partners Limited ("GMP")

The Group subscribed for 2 ordinary shares of par value of USD1.00 each, at par, in the capital of GMP, a new company established in the British Virgin Islands under the BVI Business Companies Act, representing 40% of the total issued share capital of GMP.

4. CESSATION OF SUBSIDIARY

Horseferry Property Limited ("Horseferry")

Horseferry, a company incorporated under the laws of Guernsey, ceased to be a subsidiary of the Group, following the disposal by the Group of its interest in the entire issued and paid-up share capital of Horseferry.

Please refer to the Company's announcements of 13 July 2022 and 10 August 2022.

5. STRIKING-OFF OF SUBSIDIARY

Goldmount Holdings Pte Ltd ("GHPL")

GHPL, a dormant wholly-owned subsidiary of the Group incorporated in Singapore, has been struck off from the Register of Companies pursuant to Section 344A of the Companies Act 1967.

(Note: Amounts in SGD equivalent derived using exchange rate as at 31 December 2022 of IDR1 = SGD0.0000863 and USD1 = SGD1.343)

By Order of the Board
SINARMAS LAND LIMITED

Robin Ng Cheng Jiet
Director
27 February 2023