

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****RESPONSE ANNOUNCEMENT**

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 (the **"Offer Announcement"**) 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 (the **"Code"**);

1.1.2 the offer document dated 14 April 2025 containing the terms and conditions of the Offer (the **"Offer Document"**) and its related documents issued by the Offeror Financial Adviser for and on behalf of the Offeror;

1.1.3 the announcement dated 24 April 2025 (the **"Update on Free Float Announcement"**) made by the Company in relation to, amongst others, the percentage of the total number of issued Shares held in public hands having fallen below 10%; and

1.1.4 the offeree circular dated 25 April 2025 issued by the Company to Shareholders in connection to the Offer (the **"Offeree Circular"**).

1.2 Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Offeree Circular.

2. REVISION OF OFFER PRICE AND EXTENSION OF CLOSING DATE

2.1 The Board would like to inform Shareholders that the Offeror Financial Adviser, for and on behalf of the Offeror, has announced on 10 May 2025 that the Offeror is revising the Offer Price and extending the closing date of the Offer (the **"Offer Revision Announcement"**).

Shareholders are advised to read the Offer Revision Announcement carefully, a copy of which has been posted by the Offeror Financial Adviser, for and on behalf of the Offeror, on the SGXNet.

2.2 The Offer Revision Announcement states, amongst other matters, the following.

2.2.1 Revision of Offer Price. The Offeror is revising the Offer Price from S\$0.31 to S\$0.375 in cash for each Offer Share (the “**Revised Offer Price**”).

As stated in the Offer Revision Announcement, Shareholders who have earlier accepted the Offer prior to the date of the Offer Revision Announcement are entitled to receive the Revised Offer Price and are not required to take any further action in relation to the Offer.

2.2.2 Despatch of Written Notification. A written notification will be posted to all Shareholders in respect of the Revised Offer Price.

2.2.3 Extension of Closing Date. The closing date of the Offer will be extended to 5.30 p.m. (Singapore time) on 29 May 2025 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

2.2.4 Other Terms. Save as disclosed in the Offer Revision Announcement, all the other terms and conditions of the Offer as set out in the Offer Document remain unchanged.

3. SUPPLEMENTAL LETTER TO SHAREHOLDERS

The Board will, in due course, be issuing to Shareholders a supplemental letter to the Offeree Circular (the “**Supplemental Letter**”) containing, amongst other matters, the advice of W Capital Markets Pte. Ltd., in its capacity as the IFA to the Independent Directors, and the recommendation of the Independent Directors in respect of the Revised Offer Price.

In the meantime, Shareholders are advised to exercise caution when dealing in Shares or otherwise refrain from taking any action in relation to Shares which may be prejudicial to their interests. Shareholders should consult their professional advisers if they have any doubt about the actions that they should take.

4. 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 sources (including, without limitation, the Offer Revision Announcement and the Offer Document), 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.

By Order of the Board
SINARMAS LAND LIMITED

Robin Ng Cheng Jiet
Director
12 May 2025