



**SINARMAS LAND LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration Number: 199400619R)

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

**RESPONSE ANNOUNCEMENT**

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**1. INTRODUCTION**

The Board of Directors (the “**Board**” or the “**Directors**”) of Sinarmas Land Limited (the “**Company**”) refers shareholders of the Company (“**Shareholders**”) to the announcement (the “**Offer Announcement**”) made by PricewaterhouseCoopers Corporate Finance Pte Ltd (the “**Offeror Financial Adviser**”) for and on behalf of Lyon Investments Limited (the “**Offeror**”) on 27 March 2025 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**”).

**Shareholders are advised to read the Offer Announcement in its entirety for details on the Offer, a copy of which has been posted by the Offeror Financial Adviser, for and on behalf of the Offeror, on the the website of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) at [www.sgx.com](http://www.sgx.com).**

**2. OFFER DOCUMENT**

According to the Offer Announcement, a formal offer document to be issued by the Offeror Financial Adviser for and on behalf of the Offeror (the “**Offer Document**”), setting out the terms and conditions of the Offer and enclosing the relevant form(s) of acceptance of the Offer, is intended to be despatched to Shareholders not earlier than 14 days and not later than 21 days from the date of the Offer Announcement.

**3. INDEPENDENT FINANCIAL ADVISER**

The Board will, in due course, appoint an independent financial adviser (the “**IFA**”) to advise the Directors who are considered independent for the purposes of the Offer under the Code (the “**Independent Directors**”) in connection with the Offer.

**4. OFFEREE CIRCULAR**

- 4.1** A circular containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors on the Offer will be issued to Shareholders within 14 days from the date of despatch of the Offer Document.

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

The Board will make further announcements relating to the Offer at the appropriate junctures, in compliance with applicable laws, regulations and listing rules.

## **5. 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 there are no material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading, 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 Announcement), 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  
27 March 2025