APAC REALTY LIMITED
(Company Registration No. 201319080C)
(Incorporated in Singapore on 15 July 2013)

PROPOSED ACQUISITION OF MINORITY SHARES IN PT ERA GRAHAREALTY TBK IN CONNECTION WITH THE PROPOSED DELISTING OF PT ERA GRAHAREALTY TBK FROM THE INDONESIA STOCK EXCHANGE

Introduction

The Board of Directors (the "**Board**") of APAC Realty Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that, in connection with the proposed go private plan and delisting of PT ERA Graharealty Tbk ("**ERA Indonesia**") from the Indonesia Stock Exchange (the "**Proposed Delisting**"), the Group has, on 11 September 2026, proposed to acquire the remaining shares in ERA Indonesia not already owned by the Group (the "**Proposed Acquisition**").

As at the date of this announcement, the Group holds 860,562,600 shares in ERA Indonesia, representing approximately 90.6% of the issued share capital of ERA Indonesia.

Information on ERA Indonesia

ERA Indonesia was incorporated in Indonesia on 5 July 1991 and listed on the Indonesia Stock Exchange on 30 June 2021. ERA Indonesia holds the ERA country master franchise for Indonesia. As at 31 August 2026, ERA Indonesia had 103 active member broker offices across major cities in Indonesia and 4,576 agents.

Details of the Proposed Acquisition

The Proposed Acquisition will be undertaken by way of a voluntary tender offer in accordance with the applicable laws and regulations of Indonesia.

The offer price is IDR250, equivalent to approximately S$0.02 per share. Assuming all minority shareholders accept the voluntary tender offer in respect of the 89,305,900 shares not already owned by the Group which represents approximately 9.4% of the issued share capital of ERA Indonesia, the aggregate consideration payable by the Group is expected to be approximately IDR22.33 billion, equivalent to approximately S$1.6 million.

The consideration will be satisfied in cash and funded through the Group's internal resources.

Rationale

The Proposed Acquisition and Proposed Delisting are intended to facilitate greater management flexibility, reduce listing compliance costs and improve operational efficiency. In addition, ERA Indonesia no longer requires funding from the capital markets and has no plans to raise funds from the capital markets in the future.

Relative Figures under Rule 1006 of the Listing Manual

As none of the relative figures computed on the bases set out under Rule 1006 of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**Listing Manual**") exceeds 5%, the Proposed Acquisition does not constitute a discloseable transaction under Chapter 10 of the Listing Manual.

Financial Effects

The Proposed Acquisition and Proposed Delisting are not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2026.

Interests of Directors and Controlling Shareholders

None of the Directors or controlling shareholders of the Company, or their respective associates, has any interest, direct or indirect, in the Proposed Acquisition and Proposed Delisting, other than through their respective shareholdings and/or directorships, as the case may be, in the Company.

Further Announcements

The Proposed Acquisition and Proposed Delisting are subject to, among others, the approval of the independent shareholders of ERA Indonesia (the "Independent Shareholders")[1] at an extraordinary general meeting of ERA Indonesia, approval for the relevant amendments to ERA Indonesia's articles of association, completion of the voluntary tender offer process in accordance with the applicable laws and regulations of Indonesia, and the receipt of all relevant approvals or actions from the Financial Services Authority of Indonesia (Otoritas Jasa Keuangan), the Indonesia Stock Exchange, the Indonesian Central Securities Depository (Kustodian Sentral Efek Indonesia), the Minister of Law of Indonesia and other competent authorities.

Subject to the satisfaction of the relevant conditions and based on the indicative timetable set out in ERA Indonesia's announcement, the Proposed Acquisition and Proposed Delisting are expected to be completed by March 2027.

The Company will make further announcements as and when there are material developments in relation to the Proposed Acquisition and Proposed Delisting, in accordance with the relevant laws and regulations, including the Listing Manual.

[1] "Independent Shareholders" means shareholders who do not have a personal economic interest in the Proposed Acquisition and Proposed Delisting and who are not members of the board of directors, members of the board of commissioners, major shareholders or controlling shareholders of ERA Indonesia, or affiliates of any of them.

Announcement by ERA Indonesia

For shareholders' reference, the announcement released by ERA Indonesia on the Indonesia Stock Exchange in relation to the Proposed Delisting and Proposed Acquisition is available at the following link: https://eraindonesia.com/for-investors/information-disclosure.

BY ORDER OF THE BOARD

Poh Chee Yong
Chief Financial Officer
11 September 2026