

PRESS RELEASE – FOR IMMEDIATE RELEASE

SINARMAS LAND SUCCESSFULLY COMPLETES ITS FIFTH ACQUISITION IN LONDON FOR £195 MILLION



Singapore – 01 July 2022 – Singapore Exchange (SGX) Mainboard-listed property group Sinarmas Land Limited (“SML” or the “Group”) wishes to announce the successful acquisition of 32-50 Strand, a freehold prime west end commercial building in Central London, for a total consideration of £195.0 million or approximately S\$329.0 million¹. This acquisition marks another milestone toward the Group’s endeavour to seek out new property investments to become one of the leading Singapore-listed real estate investors in London.

32-50 Strand is located right beside Covent Garden, a shopping and entertainment hub in London's West End, renowned for its luxury fashion outlets, award-winning restaurants and its theatrical scene with the iconic Royal Opera House. 32-50 Strand is also just minutes away from Trafalgar Square, River Thames and next to Charing Cross Station.

The mixed-use retail and office building is fully leased out to tenants over a net leasable area spanning 139,023 square feet that comprises eight upper levels of high-quality office space and

¹ Based on exchange rate of £1.00 = S\$1.687

retail space over the basement and ground floors. The building has a weighted average lease expiry of 8.2 years, with the office space leased in its entirety to global consultancy firm, Bain & Company, with a straight lease until March 2032 and many other long-term tenants in the retail space.

Following the acquisition of 32-50 Strand, the Group's portfolio of international investment properties will be strengthened with long-term leases to reputable tenants providing stable recurring rental income. The Group has transacted approximately S\$1.9 billion in London over the past nine years since making its maiden London acquisition in June 2013.

The Group remains optimistic about the long-term outlook of the London commercial property market and will continue to seek investment opportunities in London and other gateway European cities to diversify its income streams further and for long-term capital appreciation.

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About Sinarmas Land Limited (www.sinarmasland.com)

Sinarmas Land Limited (“SML” and together with its subsidiaries, the “Group”), listed on the Singapore Exchange and headquartered in Singapore, is engaged in the property business through its operations and investments in Indonesia, Malaysia, China, Australia, United Kingdom and the United States.

In Indonesia, SML is the largest property developer by land bank and market capitalisation. SML operates mainly through three public listed Indonesia subsidiaries, namely PT Bumi Serpong Damai Tbk (“BSDE”), PT Duta Pertiwi Tbk (“DUTI”) and PT Puradelta Lestari Tbk (“DMAS”). Its Indonesia property division is engaged in many sub-sectors of the property business, including township development, residential, commercial, industrial and hospitality-related properties.

Outside Indonesia, SML has completed development projects and holds long-term investments in commercial and hospitality assets, across markets including Malaysia, China, Australia, United Kingdom and the United States.

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