

ANNOUNCEMENT – EXTENSION OF MORATORIA

US\$150,000,000 Guaranteed Senior Notes due 2021 (ISIN No. XS1871087133) issued by JGC Ventures Pte Ltd (“JGC Ventures”) pursuant to the indenture dated 30 August 2018 (the “Notes”)

As mentioned in our announcement dated 28 May 2021, JGC Ventures, PT Modernland Realty Tbk and MDLN Holdings Pte Ltd (collectively, the “**Applicants**”) have filed applications for a three-month extension of the moratoria until 31 August 2021 (the “**Extension Applications**”).

The Extension Applications were heard on 30 June 2021 by the Honourable Justice Audrey Lim. The Applicants have been granted an extension of the moratoria until 31 August 2021, or if any applications for further extensions of the moratoria or an application by JGC Ventures under section 71 of the Insolvency, Restructuring and Dissolution Act 2018 is taken out before 31 August 2021, until such time as the Court disposes of that application.

By Order of the Board

William Honoris

President Director

PT Modernland Realty Tbk

2 July 2021