

Singapore, 24 March 2025

1. The Board of JGC Ventures Pte. Ltd. (the “**Company**”) refers to its announcements dated 17 December 2024 and 24 January 2025 (the “**Announcements**”).
2. Defined terms used herein are those of the above-mentioned Announcements and the Scheme.
3. The Company wishes to inform all Noteholders that as of today, all of the following conditions (*i.e.* the Restructuring Conditions as defined in Clause 3.4 of the Scheme) have been satisfied:
 - (a) the occurrence of the Scheme Effective Date;
 - (b) the satisfaction of all of the conditions precedent for the Restructuring Effective Date for the Scheme proposed by Modernland Overseas Pte. Ltd.;
 - (c) the successful completion of the Old Notes Consent Solicitation and the transactions contemplated therein in accordance with its terms;
 - (d) the successful completion of the Old PIK Notes Consent Solicitation and the transactions contemplated therein in accordance with its terms;
 - (e) the successful completion of the 2027 Notes Consent Solicitation and the transactions contemplated therein in accordance with its terms;
 - (f) the successful completion of the 2027 PIK Notes Consent Solicitation and the transactions contemplated therein in accordance with its terms;
 - (g) the closing and drawdown of an amount under the Facilities sufficient to fund the Cash Payout and the consent fees for each of consent solicitation exercises referred to above; and
 - (h) the Company has received all valid consents required for the consummation of the Scheme and each of the consent solicitation exercises referred to above.
4. Accordingly, and pursuant to Clause 3.5 of the Scheme, the Company hereby **GIVES NOTICE** that the Restructuring Effective Date for the Scheme will be 27 March 2025.
5. On the Restructuring Effective Date, the Company will take the steps provided for at Clause 3.7 of the Scheme, namely:

- (a) the Company shall pay (or procure the payment of) the Scheme Costs;
 - (b) the Company and all other relevant parties to the Restructuring Documents shall execute, deliver and release all Restructuring Documents to which they are a party (to the extent not already done);
 - (c) the Global Notes shall be cancelled, marked down and discharged by the relevant parties; and
 - (d) the Cash Payout and the Notes Exchange shall take place as provided for in the Scheme.
6. Holders of the Notes should direct any queries relating to the Company's Investor Relations team and Kroll Issuer Services Limited (as the information, tender and exchange agent or, as the case may be, the information and tabulation agent) at the contact details provided below. Queries concerning the Scheme may be directed to the Company's solicitors, Oon & Bazul LLP.

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By Order of the Board
William Honoris
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