

**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL**

Pursuant to Rule 706(A) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Sinarmas Land Limited (“SML” or the “Company” and together with its subsidiaries, the “Group”) wishes to announce the following in respect of the half-year ended 30 June 2021:

**(1) NEW SUBSIDIARY – PT ITOMAS KEMBANGAN PERDANA (“IKP”)**

The Group acquired shares of IKP, as follows, from existing shareholders of IKP:

(i) an aggregate of 14,700 series A Shares of nominal value of IDR10,000,000 each; and

(ii) an aggregate of 25,068 series B Shares of nominal value of IDR5,834,000 each

(together, the “IKP Shares”).

The purchase consideration for the IKP Shares, aggregating IDR87,860,000,000 (equivalent to SGD8,144,234), was agreed on a willing buyer willing seller basis, based on valuation done by an independent professional valuer on 100% equity of IKP, discounted and adjusted for change in equity subsequent to the valuation report date. The aggregate consideration was fully settled in cash from internal resources.

The net asset value of IKP as at 31 March 2021 amounted to IDR586,246,830,000 (equivalent to SGD54,342,494).

Following the acquisition, IKP, previously regarded as a joint venture company, has become a subsidiary of the Group. The principal activity of IKP is that of property management.

*(Note: Amount in SGD equivalent derived using an exchange rate of SGD1 to IDR10,788.00 as of 30 June 2021.)*

**(2) CESSATION OF SUBSIDIARY – SML GREAT PTE LIMITED (“SML GREAT”)**

Following the disposal by the Group of its interest in the entire issued and paid-up share capital of SML Great, a company incorporated under the laws of Jersey, SML Great ceased to be a subsidiary of the Group.

Please refer to the Company’s announcement of 14 April 2021.

**(3) STRIKING-OFF/ DISSOLUTION OF SUBSIDIARIES**

(a) Palm Resort Management Pte Ltd (“PRM”)

PRM, a dormant wholly-owned subsidiary of the Group incorporated in Singapore, has been struck off from the Register of Companies pursuant to Section 344A of the Companies Act, Chapter 50.

(b) Linsville Limited (“Linsville”)

Linsville, a wholly-owned subsidiary of the Group incorporated in Cayman Islands, has been struck off from the Companies Register, Cayman Islands, and dissolved.

By Order of the Board  
SINARMAS LAND LIMITED

Robin Ng Cheng Jiet  
Director  
12 August 2021