

MODERNLAND OVERSEAS PTE. LTD.

(Incorporated in the Republic of Singapore)

(Registration No: 201314695N)

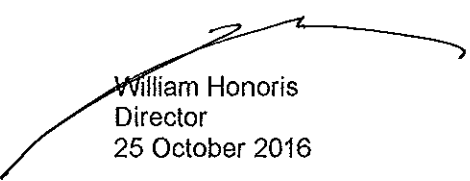
Redemption and cancellation of the outstanding
US\$150,000,000 11.00 per cent. Guaranteed Senior Notes due 2016
(ISIN: US60770RAA05 and ISIN: USY614TAA44)
(the "Notes")
of
Modernland Overseas Pte. Ltd.
(the "Company")
guaranteed by
PT Modernland Realty Tbk.

ANNOUNCEMENT ON REDEMPTION AND CANCELLATION

Reference is made to the Notes issued by the Company which are listed on the Singapore Exchange Securities Trading Limited ("SGX-ST").

The Company wishes to announce that it has successfully redeemed all of the outstanding Notes on maturity, and the redeemed Notes will be cancelled thereafter. The Notes will be subsequently de-listed from the SGX-ST in accordance with the procedures thereof.

By Order of the Board
Modernland Overseas Pte. Ltd.



William Honoris
Director
25 October 2016