

VOLUNTARY UNCONDITIONAL CASH OFFER

by

PRICEWATERHOUSECOOPERS CORPORATE FINANCE PTE LTD

(Incorporated in Singapore)

Company Registration No.: 197501605H

for and on behalf of

LYON INVESTMENTS LIMITED

(Incorporated in Hong Kong)

Company Registration No.: 2055294

to acquire all the issued and paid-up ordinary shares in the share capital of

SINARMAS LAND LIMITED

(Incorporated in Singapore)

Company Registration No.: 199400619R

DESPATCH OF DOCUMENTS IN RELATION TO COMPULSORY ACQUISITION

1. INTRODUCTION

PricewaterhouseCoopers Corporate Finance Pte Ltd (the "**Financial Adviser**") refers to:

- (a) the announcement dated 27 March 2025 issued by the Financial Adviser, for and on behalf of Lyon Investments Limited (the "**Offeror**"), in connection with the voluntary unconditional cash offer (the "**Offer**") in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers for all the issued and paid-up ordinary shares (the "**Shares**")¹ in the capital of Sinarmas Land Limited (the "**Company**"), other than those held by the Company as treasury shares and those held, directly or indirectly, by the Offeror as at the date of the Offer (the "**Offer Shares**");
- (b) the offer document dated 14 April 2025 (the "**Offer Document**") issued by the Financial Adviser, for and on behalf of the Offeror, in connection with the Offer;
- (c) the announcement dated 23 April 2025 issued by the Financial Adviser, for and on behalf of the Offeror, in connection with the loss of free float and the rights of Shareholders who have not accepted the Offer under Section 215(3) of the Companies Act;
- (d) the announcement dated 10 May 2025 issued by the Financial Adviser, for and on

¹ In this Announcement, unless otherwise stated, each reference to the total number of Shares is a reference to 4,255,159,396 Shares, which represents (a) 4,549,319,196 Shares in the issued share capital of the Company less (b) 294,159,800 Shares which are held by the Company as treasury shares.

behalf of the Offeror, in connection with the revision of the Offer Price and the extension of the closing date of the Offer;

- (e) the announcement dated 15 May 2025 issued by the Financial Adviser, for and on behalf of the Offeror, in connection with the despatch of the written notification (the "**Offer Price Revision Notification Letter**") to the Shareholders in connection with the revision of the Offer Price;
- (f) the announcement dated 18 May 2025 issued by the Financial Adviser, for and on behalf of the Offeror, stating, *inter alia*, that the Offeror (i) does not intend to increase the Revised Offer Price; and (ii) is extending the closing date of the Offer;
- (g) the announcement dated 26 May 2025 issued by the Financial Adviser, for and on behalf of the Offeror, stating that the Offeror (i) has received valid acceptances of the Offer which entitles it to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act; and (ii) does not intend to extend the closing date of the Offer beyond 2 June 2025 (the "**Right of Compulsory Acquisition Announcement**");
- (h) the announcement dated 28 May 2025 issued by the Financial Adviser, for and on behalf of the Offeror, in connection with the despatch of the Form 58 (as defined therein) and notification letter pursuant to Section 215(3) of the Companies Act; and
- (i) the announcement dated 3 June 2025 (the "**Close of Offer Announcement**") issued by the Financial Adviser, for and on behalf of the Offeror, in connection with the close of the Offer.

All capitalised terms used but not defined in this announcement (this "**Announcement**") shall have the same meanings given to them in the Offer Document, the Offer Price Revision Notification Letter and the Right of Compulsory Acquisition Announcement, unless otherwise expressly stated or the context otherwise requires.

2. DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION

- 2.1 As stated in the Right of Compulsory Acquisition Announcement, the Offeror is entitled to, and intends to, exercise its right to compulsorily acquire all the remaining Shares from Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**") pursuant to Section 215(1) of the Companies Act, at a price per Share equal to the Revised Offer Price.
- 2.2 Accordingly, the Offeror would like to notify Shareholders that it has today despatched to the Dissenting Shareholders the following documents:
 - (a) a letter in relation to the Offeror's exercise of its right of compulsory acquisition under Section 215(1) of the Companies Act (the "**Section 215(1) Right Notification Letter**"); and

- (b) the relevant form prescribed under the Companies Act in relation to the Offeror's right of compulsory acquisition under Section 215(1) of the Companies Act, namely, the Form 57 ("**Form 57**"),

in accordance with the provisions of Section 215(1) of the Companies Act. Electronic copies of the Section 215(1) Right Notification Letter and Form 57 are available on the website of the SGXST at www.sgx.com.

Any Dissenting Shareholder who is in doubt in relation to the matters referred to in this Announcement or as to the action he/she should take, should consult his/her stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

Issued by

PRICEWATERHOUSECOOPERS CORPORATE FINANCE PTE LTD

For and on behalf of

LYON INVESTMENTS LIMITED

9 June 2025

Any enquiries relating to this Announcement or the compulsory acquisition should be directed to:

PRICEWATERHOUSECOOPERS CORPORATE FINANCE PTE LTD

E: sg_questionstopwc@pwc.com

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor the Financial Adviser undertakes any obligation to update publicly or revise any forward-looking statements.