

## APPOINTMENT OF ADVISORS

**Announcement in relation to USD240,000,000 Guaranteed Senior Notes due 2024 issued by Modernland Overseas Pte. Ltd. (ISIN No. XS1592893546) and USD150,000,000 Guaranteed Senior Notes due 2021 issued by JGC Ventures Pte. Ltd. (ISIN No. XS1871087133) (the “USD Bonds”)**

PT Modernland Realty Tbk (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the appointment of PT Borrelli Walsh as its independent financial advisor and Milbank LLP as international legal counsel to assist the Group with a restructuring of its USD Bonds.

The Group, together with Borrelli Walsh and Milbank, are currently undertaking a review of the options available and will be in contact with USD Bondholders in due course.

In the meantime, USD Bondholders should direct any queries to Borrelli Walsh or Milbank at the contact details provided below:

### **PT Borrelli Walsh**

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### **By Order of the Board**

William Honoris

President Director

PT Modernland Realty Tbk

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