

ANNOUNCEMENT – EXTENSION OF MORATORIA

US\$240,000,000 Guaranteed Senior Notes due 2024 (ISIN No. XS1592893546) issued by Modernland Overseas Pte. Ltd. (“Modernland Overseas”) pursuant to the indenture dated 13 April 2017 (the “Notes”)

As mentioned in our announcement dated 28 May 2021, Modernland Overseas, PT Modernland Realty Tbk and ML and Singapore Pte Ltd (collectively, the “**Applicants**”) have filed applications for a three-month extension of the moratoria until 31 August 2021 (the “**Extension Applications**”).

The Extension Applications were heard on 30 June 2021 by the Honourable Justice Audrey Lim. The Applicants have been granted an extension of the moratoria until 31 August 2021, or if any applications for further extensions of the moratoria or an application by Modernland Overseas under section 71 of the Insolvency, Restructuring and Dissolution Act 2018 is taken out before 31 August 2021, until such time as the Court disposes of that application.

By Order of the Board

William Honoris

President Director

PT Modernland Realty Tbk

2 July 2021