

MODERNLAND OVERSEAS PTE LTD

One Marina Boulevard #28-00

Singapore 018989

Company Registration No.201314695N

Singapore, 24 January 2025

1. The Board of Modernland Overseas Pte. Ltd. (the “**Company**”) refers to its announcements dated 17 December 2024 and 17 January 2025 (the “**Announcements**”), and the Scheme document circulated by the Company dated 17 December 2024 (“**Scheme**”).
2. Defined terms used herein are those of the above-mentioned Announcements and the Scheme, save where the context requires otherwise.
3. The Company is pleased to inform all Noteholders that earlier today, the Orders of the Court sanctioning the Schemes have been lodged with the Accounting and Corporate Regulatory Authority of Singapore.
4. Accordingly, and pursuant to Clause 3.1 of the Scheme, today is the Scheme Effective Date (as that term is defined in Clause 3.2 of the Scheme). All Noteholders must take note that with immediate effect, there is a moratorium against the commencement or continuation of legal proceedings against the Company pursuant to Clause 10.1 of the Scheme and in accordance with the terms set out therein.
5. The New Notes will be issued by the Company to Noteholders following the implementation of the Schemes. As disclosed in the Exchange Offer and Consent Solicitation Memorandum dated 17 December 2024 issued by the Company (the “**EOM**”), the Company intends for each tranche of the New Notes (including the New Notes issued in payment of PIK Interest on the New Notes) to be lead managed by one or more Specified Licensed Entities (as defined in the section “Singapore Taxation” of the EOM). Accordingly, UOB Kay Hian Private Limited was appointed by the Company as Arranger and Lead Manager for the New Notes.
6. As disclosed in the Scheme, there are certain Restructuring Conditions to be fulfilled prior to the Restructuring Effective Date. The Company will provide further updates with regards to the fulfilment of the Restructuring Conditions, and the anticipated Exchange Settlement Date (as defined in the EOM) (on which the Scheme Consideration, comprising the Cash Payout and the New Notes, will be distributed to the holders of the Notes).

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7. Holders of the Notes should direct any queries relating to the Company's Investor Relations team and Kroll Issuer Services Limited (as the information, tender and exchange agent or, as the case may be, the information and tabulation agent) at the contact details provided below. Queries concerning OA 1342 and/or the Sanction Application may be directed to the Company's solicitors, Oon & Bazul LLP.

PT Modernland Realty Tbk.

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UOB Kay Hian Private Limited

Ronald Lohanata / Chia Beng Kwan / Alex Ng (projectsimba@uobkayhian.com)

By Order of the Board

William Honoris

President Director

PT Modernland Realty Tbk.