ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706(A) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Sinarmas Land Limited ("SML" or the "Company" and together with its subsidiaries, the "Group") wishes to announce the following in respect of the half-year ended 30 June 2022:

1. CHANGE IN SHAREHOLDING INTERESTS IN EXISTING SUBSIDIARIES

The Group acquired an aggregate of 342,994,900 quoted shares of PT Bumi Serpong Damai Tbk ("BSDE") for a total consideration of IDR319,971,252,000 (equivalent to approximately SGD29,870,356), which purchases were made based on the market prices of BSDE shares, financed by internal resources and fully settled in cash.

Following the Group's increased interest in BSDE, SML's effective interest in BSDE increased from 60.75% to 62.31%.

Consequent to the change in effective interest in BSDE, SML's effective interest in PT Duta Pertiwi Tbk ("DUTI") increased from 53.80% to 55.18%.

BSDE and DUTI are subsidiaries of SML listed on the Indonesia Stock Exchange.

2. NEW SUBSIDIARIES

2.1 SML Invite America LLC ("SML America")

Incorporation of SML America, a wholly-owned subsidiary of the Group established in the State of Delaware, United States of America, with 100 ordinary shares of USD Nil per share.

The principal activity of SML America is that of investment holding.

2.2 SML Strand Limited ("SML Strand")

Incorporation of SML Strand, a wholly-owned subsidiary of the Group established in Jersey, with an initial issued and paid-up share capital of GBP2.00 comprising 2 ordinary shares of par value GBP1.00 each.

The principal activity of SML Strand is that of investment holding.

2.3 LS City & West End Limited ("LSCWE")*

LSCWE, a company incorporated in England and Wales, became a subsidiary of the Group following the completion of the acquisition by the Group of the entire issued share capital of LSCWE.

Please refer to the Company's announcements of 12 May 2022 and 1 July 2022.

(**Name changed to "SML Strand Property Limited" effective 5 July 2022*.)

2.4 PT Berkah Samudra Tirtamas ("BST")

The Group subscribed for 425 shares of nominal value of IDR250,000 each in BST ("BST Shares") at nominal value, representing 85% of the total issued shares of BST, for a total consideration of IDR106,250,000 (equivalent to approximately SGD9,919), which was financed by internal resources.

The principal activity of BST, a newly incorporated company established in the Republic of Indonesia, is that of property management.

2.5 PT Panca Lambang Cipta ("PLC")

The Group acquired an aggregate of 240 shares of nominal value of IDR250,000 each in PLC ("PLC Shares") representing the entire issued shares of PLC, resulting in PLC becoming a subsidiary of the Group. The total purchase consideration of IDR60,000,000 (equivalent to approximately SGD5,601) for the PLC Shares, based on the nominal value of the PLC Shares, was fully settled in cash and financed by internal resources.

The net asset value of PLC as at 31 December 2021 was IDR60,000,000 (equivalent to approximately SGD5,601), and its principal activity is that of real estate development.

3. NEW ASSOCIATED COMPANY

Palari Capital LLC ("PCLLC")

The Group acquired a 40% membership interest in an associated company, PCLLC, a California limited liability company, through its strategic partnership with Palari Inc at total purchase consideration of USD964,000 (equivalent to approximately SGD1,340,751), based on net asset value of PCLLC as at 7 April 2022, which was fully settled in cash and financed by internal resources.

Please refer to the Company's announcement of 29 April 2022.

4. DEREGISTRATION OF SUBSIDIARY

Ever Forward Asia Limited, a wholly-owned subsidiary of the Group incorporated in Hong Kong, was deregistered on 4 February 2022.

(Note: Amounts in SGD equivalent derived using an exchange rate of SGD1 to IDR10,712 and SGD1 to USD0.719 as of 30 June 2022.)

By Order of the Board
SINARMAS LAND LIMITED

Robin Ng Cheng Jiet
Director
12 August 2022