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PT CIPUTRA DEVELOPMENT TBK.
(established as a limited liability company in the Republic of Indonesia)

PRICING OF OFFERING OF S\$100,000,000 6.00% NOTES DUE 2026 UNDER PT CIPUTRA DEVELOPMENT TBK.'S S\$400,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME

PT Ciputra Development Tbk. (the "**Issuer**") wishes to announce that it has today priced its offering of S\$100,000,000 6.00% Notes due 2026 (the "**Series 003 Notes**"). The Series 003 Notes will be issued under the Issuer's S\$400,000,000 multicurrency medium term note programme (the "**Programme**") on 2 February 2021 (the "**Issue Date**").

DBS Bank Ltd. has been appointed as sole global coordinator and joint bookrunner for the offering of the Series 003 Notes. Mandiri Securities Pte. Ltd. has been appointed as joint bookrunner for the offering of the Series 003 Notes.

The Series 003 Notes will be issued at an issue price of 100% of their principal amount. Interest on the Series 003 Notes will be payable semi-annually in arrear and the Series 003 Notes will mature on 2 February 2026.

The Issuer may redeem in whole, but not in part, at 100% of the principal amount of the Series 003 Notes plus accrued and unpaid interest upon the occurrence of specified taxation events. Noteholders may require the Issuer to redeem their Notes at 101% of their principal amount plus accrued and unpaid interest upon the occurrence of a change of control event. Noteholders may also require the Issuer to redeem their Notes at 100% of their principal amount plus accrued and unpaid interest upon cessation or suspension of trading of the shares in the Issuer in accordance with the terms and conditions of the Notes.

The Series 003 Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer.

The proceeds of the Series 003 Notes will be used to repay/refinance borrowings, finance acquisitions or for working capital and general corporate purposes (including to refinance the Issuer's existing series 002 S\$150,000,000 4.85 per cent Notes due 2021 (ISIN: SG7HD1000001) via a tender offer and consent solicitation).

Application will be made to the SGX-ST for the listing and quotation of the Series 003 Notes on the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed, or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Series 003 Notes on the SGX-ST is not to be taken as an

indication of the merits of the Issuer, its subsidiaries, its associated companies, the Programme or the Series 003 Notes.

The Series 003 Notes are being offered outside the United States in reliance on Regulation S under the U.S. Securities Act, and on sections 274, 275 and other applicable exemptions under the Securities and Futures Act (Chapter 289) of Singapore (as may be amended or modified from time to time).

The Series 003 Notes have not been and will not be registered under the U.S Securities Act or the securities laws of Singapore or any other jurisdiction, and may not be offered or sold in the United States or Singapore absent registration or an applicable exemption from registration requirements.

This announcement is not an offer to sell or a solicitation of an offer to buy, nor is it an offer, solicitation or sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

BY ORDER OF THE BOARD
PT CIPUTRA DEVELOPMENT TBK.
25 January 2021