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**SCHEME OF ARRANGEMENT
UNDER SECTION 71 OF THE INSOLVENCY, RESTRUCTURING AND
DISSOLUTION ACT 2018 (NO. 40 OF 2018)**

Between

Modernland Overseas Pte. Ltd.

(UEN/Company Registration No. 201314695N)

And

the Scheme Creditors (as defined in the Scheme)

**NOTICE OF SANCTION APPLICATION AND PRE-TRIAL CONFERENCE IN
RESPECT OF THE SCHEME OF ARRANGEMENT**

Background

We refer to the US\$240,000,000 6.95% Guaranteed Senior Notes due 2024 issued by Modernland Overseas Pte. Ltd. (the “**Company**”) with ISIN: XS1592893546 and Common Code: 159289354 (the “**Existing Notes**”).

As mentioned in our announcement dated 25 June 2021, the Company has issued an Explanatory Statement on 25 June 2021 regarding a pre-packed scheme of arrangement with respect to the Existing Notes (the “**Scheme**”). The Scheme document together with an explanatory statement in relation to the Scheme (the “**Explanatory Statement**”) has been circulated through the clearing systems, announced on SGXNet and is available to download from the website in respect of the Scheme (<https://deals.lucid-is.com/modernland>) (the “**Scheme Website**”).

Unless otherwise defined herein, capitalized terms used in this announcement shall have the meanings given to them in the Explanatory Statement.

Sanction Application and Pre-Trial Conference

The Company further announced on 12 July 2021 that the Scheme has been approved by the requisite majorities of the Scheme Creditors.

Accordingly, the Company is pleased to announce that it has filed an application to sanction the Scheme with the High Court of Singapore under Section 71(1) of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018) in HC/OS 730/2021 (“**OS 730**”) on 16 July 2021 (the “**Application**”).

A pre-trial conference in respect of OS 730 has been fixed for 27 July 2021, at 11.00am before the Learned Assistant Registrar Karen Tan before the High Court of Singapore.

Further Information

The Company will notify the Scheme Creditors of the precise date and location of the Sanction Hearing (once known) by circulating a further notice via the Clearing Systems, SGXNet and the Scheme Website.

Scheme Creditors should direct queries to the Information Agent (details below) in the first instance. Alternatively, Scheme Creditors may also contact the Chairman or the Company’s international legal counsel or Singapore legal counsel (details below).

Dated 21 July 2021

Information Agent:

LUCID ISSUER SERVICES LIMITED

Telephone: +852 2281 0114 (Hong Kong) / +44 20 7704 0880 (London)

E-mail: modernland@lucid-is.com

Scheme Website: <https://deals.lucid-is.com/modernland>

Chairman:

JASON KARDACHI of PT BORRELLI WALSH

E-mail: modernland@borrelliwalsh.com

Company’s Solicitors:

MILBANK LLP

E-mail: ptmodernland@milbank.com

Company’s Solicitors:

OON & BAZUL LLP

E-mail: restructuring@oonbazul.com

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