

Singapore, 24 December 2024

1. The Board of JGC Ventures Pte. Ltd. (the “**Company**”) refers to its announcement dated 17 December 2024 (the “**Announcement**”) in respect of its proposed Scheme of Arrangement (the “**Scheme**”). Defined terms used herein are those of the Announcement and the Scheme, save where the context requires otherwise.
2. This announcement is the Voting Results Announcement as that term is defined in Clause 5.4 of the Scheme.
3. The Company wishes to inform all Noteholders that the Scheme has been approved by the requisite scheme majority of the Accepted Scheme Creditors, meaning a simple majority in number of the Accepted Scheme Creditors who cast valid votes in favour of the Scheme and whose Accepted Scheme Claims in aggregate represent at least 75% in value of the Accepted Scheme Claims of all such voting Accepted Scheme Creditors.
4. The details of the voting results are set out below:

	Number of Accepted Scheme Creditors that voted	% of the total number of Accepted Scheme Creditors that voted	Accepted Scheme Claims voted in US\$	% of the total amount of Accepted Scheme Claims voted
For	101	98.06%	128,063,625	99.83%
Against	2	1.94%	212,485	0.17%
Total	103	100.00%	128,276,110	100.00%

5. The total number of Accepted Scheme Creditors that responded to the request for votes is 103. All of such votes were valid and counted in the above table of voting results. The maximum amount of Accepted Scheme Claims that could have voted under the terms of the Scheme is US\$141,037,291. Of this, the total amount of Accepted Scheme Claims that voted on the Scheme was US\$128,276,110 (or 90.95% of the maximum amount of Accepted Scheme Claims).
6. The Scheme is subject to the approval of the Court (hereinafter defined as either the General Division of the Singapore High Court or the Singapore International Commercial

JGC VENTURES PTE LTD

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Court at first instance, or the Court of Appeal if there is any appeal therefrom) and to the fulfilment of the other conditions of the Scheme as set out therein. Following this announcement, the Company intends to submit its application to the Court under section 71 of the Insolvency, Restructuring and Dissolution Act 2018 of Singapore (the “IRDA”) for sanction of the Scheme as a ‘pre-pack’ scheme of arrangement. The date of the hearing of the application for court approval of the Scheme will be determined by the Court.

7. When the Scheme is approved by the Court pursuant to Section 71 of the IRDA and the order approving the Scheme is lodged with the Registrar of Companies in Singapore (unless dispensed with by the Court), the Scheme will bind all creditors subject to it.
8. Holders of the Notes should direct any queries 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:

PT Modernland Realty Tbk.

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By Order of the Board
William Honoris
President Director
PT Modernland Realty Tbk.