

COOPERATION AGREEMENT WITH RONG QIAO GROUP CO., LTD

Further to the Company's announcement of 8 June 2018 on the strategic collaboration with Rong Qiao Group Co., Ltd (融侨集团股份有限公司) ("**Rong Qiao**"), the Board of Directors of Sinarmas Land Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Group has on 17 August 2018 entered into a Cooperation Agreement (the "**Agreement**") with (i) Rong Qiao and (ii) Chengdu Youxing Garden Co., Ltd (成都友星园林有限公司) ("**Target Company**") relating to the Group's investment in the Target Company (the "**Investment**").

The Target Company was established under the laws of the People's Republic of China, to develop and construct a commercial and residential land with a land area of 56,867.51 square meters, located in Xindu District, Chengdu City.

Under the Agreement, the total investment by the Group shall be RMB396 million (equivalent to SGD78,804,000¹), comprising a combination of equity of RMB48 million (equivalent to SGD9,552,000¹) and debt of RMB348 million (equivalent to SGD69,252,000¹), which is expected to be paid to the Target Company within 15 working days after signing of the Agreement.

The total investment of RMB396 million is derived based on 40% of the approximate net fair value of the Target Company.

The Group intends to use internal sources of funds to finance the Investment.

The Investment will allow the Group to continue to participate in the development of real estate projects in the Xindu district of Chengdu in the People's Republic of China, after having completed a mixed-use development in the same district.

The Investment is expected to contribute positively to the Group's earnings for the next financial year.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Investment other than through their shareholding interests in the Company.

Note:

1. Based on exchange rate of RMB1 = SGD0.199 on 16 August 2018.

By Order of the Board
SINARMAS LAND LIMITED

Robin Ng Cheng Jiet
Director
17 August 2018

SINARMAS LAND LIMITED

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