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PT Modernland Realty Tbk.

(Established in the Republic of Indonesia with limited liability)

FOR IMMEDIATE RELEASE

JAKARTA, Indonesia, December 26, 2024 – Reference is made to the announcement dated December 24, 2024 and each exchange offer and consent solicitation memorandum dated December 17, 2024 and each consent solicitation statement dated December 17, 2024, as amended and supplemented by the announcements dated December 19, 2024 (collectively, the “**Exchange Offer and Consent Solicitation Documents**”) issued by JGC Ventures Pte. Ltd. and Modernland Overseas Pte. Ltd. in respect of:

- (i) the Guaranteed Senior Notes due June 30, 2025 (ISIN: XS1871087133; Common Code: 187108713) (the “**2025 Notes**”);
- (ii) Guaranteed Senior PIK Toggle Notes due June 30, 2025 (ISIN: XS2421278115; Common Code: 242127811) (the “**2025 PIK Interest Notes**”);
- (iii) Guaranteed Senior Notes due April 30, 2027 (ISIN: XS1592893546; Common Code: 159289354) (the “**2027 Notes**”); and
- (iv) Guaranteed Senior PIK Toggle Notes due April 30, 2027 (ISIN: XS2421278388; Common Code: 242127838) (the “**2027 PIK Interest Notes**” and together with the 2025 Notes, the 2025 PIK Interest Notes and the 2027 Notes, the “**Notes**”).

Capitalized terms used herein but not defined shall have the respective meanings set forth in the Exchange Offer and Consent Solicitation Documents.

PT Modernland Realty Tbk (the “**Company**”) hereby announces that pursuant to the Exchange Offer and Consent Solicitation, the Company has appointed Madison Pacific Trust Limited with effect from December 26, 2024 as Successor Trustee, Successor Collateral Agent and Successor Offshore Notes Security Agent in respect of the Notes. The notice information of the Successor Trustee, Successor Collateral Agent and Successor Offshore Notes Security Agent is as follows:

To the Successor Trustee:

17th Floor, Far East Finance Centre
16 Harcourt Road, Admiralty, Hong Kong

Tel: +852 2599 9500
Fax: +852 2599 9501
Email: agent@madisonpac.com
Attention: Cassandra Ho / Holly Hamilton

To the Successor Collateral Agent:

17th Floor, Far East Finance Centre
16 Harcourt Road, Admiralty, Hong Kong

Tel: +852 2599 9500
Fax: +852 2599 9501
Email: agent@madisonpac.com
Attention: Cassandra Ho / Holly Hamilton

To the Successor Offshore Notes Security Agent:

17th Floor, Far East Finance Centre
16 Harcourt Road, Admiralty, Hong Kong

Tel: +852 2599 9500
Fax: +852 2599 9501
Email: agent@madisonpac.com
Attention: Cassandra Ho / Holly Hamilton

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