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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)

**UPDATE ON DATE OF SECOND 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**”).

The Company further announced on 29 July 2021 (the “**29 July Announcement**”) that the date of the second Pre-Trial Conference in respect of the Scheme (the “**Second PTC**”) had previously been fixed for 24 August 2021, 3.30pm by the Court.

Unless otherwise defined herein, capitalized terms in this announcement shall have the meanings given in the 29 July Announcement.

Update on Date of Second PTC

Please be informed that the Court has updated the date of the Second PTC, and it is now scheduled for 25 August 2021, 3.30pm before the Court.

The remaining directions of the Court, as summarised in our 29 July Announcement, remain unchanged. Please refer to our 29 July Announcement for further details, and comply with said directions, if you wish to attend and participate in the upcoming Court proceedings.

Further Information

The Company will continue to provide the Scheme Creditors with updates in accordance with the terms of the Scheme and any directions made by the Court.

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 6 August 2021

Information Agent:

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(File Ref No.: 202010488MYT)