



PT Modernland Realty Tbk.
(Established in the Republic of Indonesia with limited liability)

GUARANTEED SENIOR PIK TOGGLE NOTES DUE APRIL 30, 2027 (ISIN: XS2421278388; COMMON CODE: 242127838) ISSUED BY MODERNLAND OVERSEAS PTE. LTD.

FOR IMMEDIATE RELEASE

JAKARTA, Indonesia, December 2, 2023 – Reference is made to the consent solicitation statement dated November 27, 2024 (the “**Consent Solicitation Statement**”) issued by Modernland Overseas Pte. Ltd. (the “**Issuer**”) in respect of the Guaranteed Senior PIK Toggle Notes due April 30, 2027 (ISIN: XS2421278388; Common Code: 242127838) (the “**Notes**”). Capitalized terms used herein but not defined shall have the respective meanings set forth in the Consent Solicitation Statement.

Amendments to the Consent Solicitation

The Issuer hereby announces that the Early Consent Expiration Deadline and the Consent Expiration Deadline have been extended to 3:59 p.m., London time, on December 16, 2024.

In addition, holders of Notes who validly deliver Consents on or prior to the Consent Expiration Deadline will receive the Early Consent Fee, and not the Late Consent Fee. For the avoidance of doubt, such holders will not additionally receive the Late Consent Fee.

Upon receipt of the Requisite Consents to the Proposals, the Issuer and The Bank of New York Mellon, London Branch, as trustee of the Notes, among others, will execute and deliver a supplemental indenture (the “**Supplemental Indenture**”) relating to the Proposals with respect to the Notes (the “**Consent Settlement Date**”). The Requisite Consents are required in order for the Proposals to be adopted and the Proposals will become effective once the Supplemental Indenture has been executed, in accordance with its terms, and payment of the Early Consent Fee is completed on the Consent Settlement Date.

Information and Tabulation Agent

The information and tabulation agent for the Consent Solicitation pursuant to the Consent Solicitation Statement is Kroll Issuer Services (the “**Information and Tabulation Agent**”). All documentation relating to the Consent Solicitation, together with any updates, can be found on the Transaction Website at <https://deals.is.kroll.com/modernland>. If you have any questions regarding procedures of the Consent Solicitation or require additional copies of the Consent Solicitation Statement, please contact the Information and Tabulation Agent at the telephone numbers and addresses listed below.

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DISCLAIMER

The distribution of this press release, the Consent Solicitation Statement may be restricted by law and persons into whose possession this press release and the Consent Solicitation Statement comes are required by the Information and Tabulation Agent and the Issuer inform themselves about, and to observe, any such restrictions.

No offer or invitation to acquire or exchange any securities is being made pursuant to this press release. None of this press release or the Consent Solicitation Statement constitutes an invitation to acquire or exchange any securities in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws.

This press release is not an offer of securities for sale in the United States. The securities referred to herein may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of the securities referred to herein to be made in the United States will be made by means of a prospectus that may be obtained from the Issuer and that will contain detailed information about the Issuer and management, as well as financial statements.

*This press release does not constitute a public offering or private placement in Indonesia under Law Number 8 of 1995 regarding Capital Markets (as partially amended by Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector) ("**Indonesian Capital Market Law**") and its implementing regulations, including the Financial Services Authority (Otoritas Jasa Keuangan) Regulation No.30/POJK.04/2019 on the Issuance of Debt- Linked Securities and/or Sukuk without Public Offering ("**OJK Regulation No. 30**").*