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SCHEME OF ARRANGEMENT

UNDER SECTION 71 OF THE INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018

Between

Modernland Overseas Pte. Ltd.

(UEN / Company Registration No. 201314695N)

And

the Scheme Creditors (as defined in the Scheme)

NOTICE OF PROPOSED SCHEME OF ARRANGEMENT

We refer to the Guaranteed Senior Notes due April 30, 2027 issued by Modernland Overseas Pte. Ltd. (the "**Company**") with ISIN: XS2989342303 and Common Code: 298934230 (the "**Existing Notes**").

The Company has circulated terms of an arrangement and compromise which it plans to implement as a scheme of arrangement (the "**Scheme**") pursuant to Section 71 of the Singapore Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018). The Scheme document, together with an explanatory statement in relation to the Scheme (the "**Explanatory Statement**") have been circulated through the clearing systems, announced on SGXNet and are available to download from the website in respect of the Scheme (https://deals.is.kroll.com/modernland) (the "**Scheme Website**"). Printed copies of the Scheme document and Explanatory Statement can also be obtained free of charge by Scheme Creditors (as defined in the Scheme) on request from the Company.

SCHEME MANAGER

The Company has appointed Ben Crilly of Kroll Pte. Limited to act as the Scheme Manager of the Scheme process. The Scheme Manager shall oversee the implementation and conduct of, and compliance with the provisions of, the Scheme.

VOTING ARRANGEMENTS

Votes attributable to the Existing Notes may be cast by Persons with a beneficial interest as principal in the Existing Notes held through the clearing systems as at the Record Time (as defined below) (the "**Noteholders**") by submitting blocking and voting instructions in respect of their respective holdings through the clearing systems (through their respective account holders at the relevant clearing systems) by no later than the Record Time. Detailed voting instructions are included in the Explanatory Statement. Only Accepted Scheme Creditors which are Noteholders of the Existing Notes at the Record Time are entitled to vote on the Scheme. All Noteholders who wish to vote in respect of the Scheme must do so from 14 August 2026 to the Record Time.

The Notes Trustee, Notes Agents, and the Notes Depositary (as all of the above terms are defined in the Scheme) (including any nominee of the Notes Depositary as registered holder of the Existing Notes) shall refrain from voting on the Scheme to avoid any double counting of votes.

The "**Record Time**" in respect of the Scheme is 11.59pm Singapore time, 24 August 2026 (4.59pm London time, 24 August 2026).

The Record Time is subject to extension at the sole discretion in good faith of the Company.

Any Scheme Creditor that fails to submit the blocking and voting instruction by the Record Time mentioned above will be excluded from voting on the Scheme.

SANCTIONING THE SCHEME

The Scheme Manager shall tabulate the results of the voting on the Scheme to be reported to the Singapore Court. In the event that the Scheme receives the requisite support from the Accepted Scheme Creditors, a hearing before the General Division of the High Court of Singapore is necessary in order to sanction the Scheme (the "**Sanction Hearing**"). Accepted Scheme Creditors are entitled to attend the Sanction Hearing in person or through their solicitors with rights of audience before the General Division of the High Court of Singapore to support or oppose the sanctioning of the Scheme.

The Company will notify the Scheme Creditors of the precise date and manner in which the Sanction Hearing shall take place by circulating a notice via the clearing systems and the Scheme Website.

If the Scheme is sanctioned by the General Division of the High Court of Singapore and the requisite filing formalities are complied with by the Company, all Scheme Creditors (whether they have participated in the Scheme or not and even if they have voted to oppose the sanctioning of the Scheme) will be bound by the terms of the Scheme.

FURTHER INFORMATION

Scheme Creditors should direct queries to the Company (details below) in the first instance. Alternatively, Scheme Creditors may also contact the Company's solicitors (details below).

Dated this 14 August 2026.

Company:
MODERNLAND OVERSEAS PTE. LTD.
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Scheme Website: https://deals.is.kroll.com/modernland

Scheme Manager:
Ben Crilly
c/o KROLL PTE. LIMITED
E-mail: modernland@is.kroll.com

Company's Solicitors:
OON & BAZUL LLC
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