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Alam Synergy Pte. Ltd. announces interim results of the Exchange Offer and Consent Solicitation and the extension of the Early Exchange Deadline and Expiration Deadline in respect of its

6.625% Senior Notes due 2022	**11.5% Senior Notes due 2021**
ISIN: XS1504809499	***ISIN: XS1937702311***
Common Code: 150480949	***Common Code: 193770231***

FOR IMMEDIATE RELEASE

JAKARTA, Indonesia, October 21, 2020– On September 29, 2020, PT Alam Sutera Realty Tbk. (the "Company") announced that it had commenced an exchange offer (the "Exchange Offer") to exchange 6.625% Senior Notes due 2022 (the "2022 Notes") and 11.5% Senior Notes due 2021 (the "2021 Notes" and together with the 2022 Notes, the "Existing Notes") issued by Alam Synergy Pte. Ltd. (the "Existing Issuer") and a consent solicitation (the "Consent Solicitation", and together with the "Exchange Offer and Consent Solicitation") to approve certain proposed amendments (the "Proposed Amendments"), as described in the exchange offer memorandum dated as of September 29, 2020 (the "Exchange Offer Memorandum") to (i) the indenture dated as of October 24, 2016, as amended and supplemented by a first supplemental indenture dated as of February 27, 2019 and a second supplemental indenture dated as of January 29, 2020 (the "2022 Indenture") governing the 2022 Notes, and (ii) the indenture dated as of January 22, 2019, as amended by a first supplemental indenture dated as of January 29, 2020 (the "2021 Indenture", and together with the 2022 Indenture, the "Existing Indentures") governing the 2021 Notes. The Existing Notes are guaranteed by the Company and certain of its subsidiaries.

On October 14, 2020 the Company announced (i) the results of the Exchange Offer and Consent Solicitation as of 5:00 pm Central European Time, on October 13, 2020, (ii) that the Requisite Consents (as defined in the Exchange Offer Memorandum) to approve the Proposed Amendments had been received, and (iii) the extension of the Early Exchange Deadline (as defined in the Exchange Offer Memorandum) until 5:00 pm Central European Time, on October 20, 2020 (the "Expiration Deadline").

On September 29, 2020, the aggregate principal amount of the 2022 Notes and 2021 Notes outstanding was US$370,000,000 and US$115,000,000, respectively. As of the Expiration Deadline, the Company and the Existing Issuer have been advised that Existing Notes validly tendered for exchange, and hence consents to the Proposed Amendments (i) with respect to the 2022 Notes in the aggregate principal amount of US$323,821,000, representing 87.52% of the total outstanding principal of the 2022 Notes have been received, and (ii) with respect to the 2021 Notes in the aggregate principal amount of US$89,995,058, representing 78.26% of the total outstanding principal of the 2021 Notes have been received.

The Company hereby announces, with immediate effect, an extension of the Expiration Deadline and the previously extended Early Expiration Deadline from 5:00 p.m., Central European Time on October 20, 2020 to 5:00 p.m., Central European Time on October 26, 2020 (the "New Expiration Deadline"). Correspondingly, subject to satisfaction or waiver of the conditions as set forth in the Exchange Offer Memorandum, settlement of the New Notes, delivery of the Exchange Consideration (as defined in the Exchange Offer Memorandum) and a cash payment equal to U.S.$5.00 per U.S.$1,000 principal amount of Existing Notes (the "Early Exchange Fee") to eligible Holders whose Existing Notes have been validly tendered and accepted for exchange, and execution of the Supplemental Indentures are expected to occur on or about November 2, 2020, and listing of the New Notes on the SGX-ST is expected to occur on or about November 3, 2020.

Eligible Holders who have validly tendered their Existing Notes at or prior to the Expiration Deadline do not need to take any action. Their instructions in connection with the Exchange Offer and Consent Solicitation remain valid and irrevocable. Eligible Holders who have not tendered their Existing Notes may tender their Existing Notes at or prior to the New Expiration Deadline in accordance with the terms and conditions set forth in the Exchange Offer Memorandum. By validly tendering Existing Notes at or prior to the New Expiration Deadline, eligible Holders will be deemed to have given Consent to the Proposed Amendments. Instructions in connection with the Exchange Offer and Consent Solicitation are irrevocable. **The Company may, in its sole discretion, amend (subject to applicable law or as otherwise provided herein), extend, re open, terminate or withdraw the Exchange Offer at any time prior to the conditions of the Exchange Offer being satisfied or waived in full. Details of any amendment, extension, re-opening, termination, withdrawal or waiver will be notified to Noteholders as soon as possible after it takes place. We reserve the right, in our sole and absolute discretion, to amend any term of, or waive any condition to, the Exchange Offer prior to the New Expiration Deadline.**

The joint dealer managers for the Exchange Offer and Consent Solicitation are J.P. Morgan (S.E.A.) Limited and UBS AG Singapore Branch (the "Joint Dealer Managers"). The tabulation and exchange agent for the Exchange Offer and Consent Solicitation is Morrow Sodali Limited (the "Tabulation and Exchange Agent"). All documentation relating to the Exchange Offer and Consent Solicitation, together with any updates, can be found on the Consent Website at https://bonds.morrowsodali.com/alamsynergy. Questions about the terms of the Exchange Offer and Consent Solicitation should be directed to the Joint Dealer Managers at the telephone numbers and addresses listed below. If you have questions regarding consent procedures or require additional copies of the Exchange Offer Memorandum, please contact the Tabulation and Exchange Agent at the telephone number and address listed below.

JOINT DEALER MANAGERS

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DISCLAIMER

No offer or invitation to acquire or exchange any securities is being made pursuant to this press release. The distribution of this press release and the Exchange Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Exchange Offer Memorandum come are required to inform themselves about and observe any such restrictions.

This notice 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 company and management, as well as financial statements.

This notice does not constitute a public offering in Indonesia under Law Number 8 of 1995 regarding Capital Market (the "Capital Market Law"). No securities may be offered or sold in Indonesia or to Indonesian citizens, wherever they are domiciled, or to Indonesian residents, in a manner which constitutes a public offering under laws and regulations of Indonesia.