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JUNE 30, 2021

ALAM SYNERGY PTE. LTD.

(incorporated in the Republic of Singapore)

EXPIRATION AND RESULTS ANNOUNCEMENT

Invitation by Alam Synergy Pte. Ltd. (the "Company") to the holders of its 6.625% senior notes due 2022 (the "Notes") guaranteed by PT Alam Sutera Realty Tbk and certain of its subsidiaries.

(ISIN / Common Code: XS1504809499 / 150480949)

Reference is made to the announcement by the Company on June 17, 2021 (the "**Announcement**") and the Tender Offer Memorandum dated June 17, 2021 (the "**Tender Offer Memorandum"**) in relation to the commencement of the invitation by the Company to holders of the Notes (the "**Noteholders**") to submit tenders to the Company to purchase their Notes for cash on the terms and subject to the conditions contained in the Tender Offer Memorandum in accordance with the procedures described therein for the Notes (the "**Offer**"). Capitalised terms used in this announcement have the meanings ascribed to them in the Announcement and the Tender Offer Memorandum unless otherwise indicated.

The Company wishes to announce that:

(a) As of 4:00 p.m. (London time) on June 29, 2021 (the "**Expiration Deadline**"), U.S.$38,329,000 in aggregate principal amount of the Notes have been validly offered for sale (and not validly withdrawn) pursuant to the Offer, representing approximately 82.29% of the principal amount of the Notes outstanding;

(b) The Acceptance Amount shall be U.S.$22,470,000, representing approximately 58.62% of the aggregate principal amount of the Notes that have been validly offered for sale (and not validly withdrawn) and accepted by the Company for purchase on the Settlement Date;

(c) The Purchase Price shall be 98.5 per cent. of the principal amount of the Notes that are validly tendered by the Expiration Deadline and accepted by the Company for purchase pursuant to the Offer; and

(d) No Scaling Factor will be applied.

The Settlement Date is expected to be on or about July 7, 2021. All validly tendered Notes accepted for purchase by the Company will be cancelled subsequent to the Settlement Date.

FURTHER INFORMATION

The Company has engaged J.P. Morgan (S.E.A) Limited to act as the Dealer Manager for the Offer. Questions and requests for assistance in connection with the Offer should be directed to the Dealer Manager:

J.P. Morgan (S.E.A.) Limited
17th Floor, Capital Tower
168 Robinson Road
Singapore 068912
Email: DCM_SEA@jpmorgan.com
Attention: SEA Debt Capital Markets

Questions and requests for assistance in connection with tendering Notes and participating in the Offer and the submission of a Tender Instruction should be directed to the Information and Tender Agent:

The Bank of New York Mellon, London Branch
One Canada Square
London E14 5AL
United Kingdom
Email: debtrestructuring@bnymellon.com

This announcement is for informational purposes only and should be read in conjunction with the Tender Offer Memorandum. Noteholders should carefully consider all of the information in the Tender Offer Memorandum and seek their own financial and legal advice from their stockbroker, bank manager, solicitor, accountant or other independent financial adviser. The Tender Offer Memorandum sets out the full terms of the Offer. Copies of the Tender Offer Memorandum are available from the Information and Tender Agent at the address set out above.

None of the Company, the Trustee, the Dealer Manager or the Information and Tender Agent makes any recommendation about whether Noteholders should tender their Notes.

Neither the Tender Offer Memorandum nor this announcement constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes will not be accepted from Noteholders) in any circumstances in which the Offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and the Dealer Manager or any of its affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by the Dealer Manager or such affiliate, as the case may be, on behalf of the Company in such jurisdictions.

The Tender Offer Memorandum does not constitute an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Tender Offer Memorandum comes are required by each of the Company, the Dealer Manager and the Information and Tender Agent to inform themselves about and to observe any such restrictions.

Neither the Tender Offer Memorandum nor this announcement constitutes as a public offering or private placement in Indonesian under Law No. 8 of 1995 on Capital Markets and its implementing regulations (the "Capital Markets Law") and OJK Regulation No. 30 of 2019 on

the Issuance of Debt-Linked Securities and/or Sukuk issued by ways of Private Placement ("OJK Regulation No. 30"). This announcement and the Tender Offer Memorandum will not be and may not 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 offer or private placement under the Capital Markets Law and its implementing regulations and OJK Regulation No. 30.