



ASPIAL CORPORATION LIMITED

(Company Registration No: 197001030G)

ACQUISITION OF PROPERTY – 54-64 A’BECKETT STREET, MELBOURNE, AUSTRALIA

The Management of Aspial Corporation Limited (the “**Company**”) is pleased to announce the Company through its subsidiary WCL-A Beckett (Vic) Pty Ltd has entered into a Sale and Purchase Agreement to acquire a property located at 54-64 A’Beckett Street, Melbourne, Victoria (the “**Property**”) from City Light Properties Pty Ltd .

The total purchase consideration for the Property is A\$26,800,000 (the “**Consideration**”). The Consideration was arrived at on a willing buyer willing seller basis after taking into consideration the development potential and location of the Property.

The Property is freehold with an existing low-rise building with a total land area of approximately 1,295 square metres.

The Property is strategically located at A’Beckett Street near to Elizabeth Street and Swanston Street in the heart of Melbourne Central Business District. The popular Royal Melbourne Institute of Technology is approximately 100 metres away from the Property. Melbourne Central Railway Station, Melbourne’s Central Shopping Mall, Victoria Market and Flagstaff Garden are located just a short walk away.

At present, the Property has an active planning permit for a new 49-storey tower comprising residential apartments, serviced residence and retail shops.

This transaction is not expected to have any material impact on the earnings and net tangible assets of the Company in FY2014.

None of the directors and substantial shareholders of the Company has any interest, direct or indirect, in the transaction.

By Order Of The Board

Submitted by: Lim Swee Ann, Company Secretary on 28/04/2014 to the SGX