POLLUX PROPERTIES LTD.
(Company Registration Number: 199904729G)

UPDATE ON RECEIPT OF LETTER OF DEMAND

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as in the Company's announcement dated 19 March 2019 ("**Announcement**").*

The board of directors (the **"Board"** or **"Directors"**) of Pollux Properties Ltd. (the "**Company**") refers to its 2018 Annual Report in relation to the Company's agreement to indemnify Lorenzo International Limited ("**Lorenzo**") for any "actual and proven damages" arising from the construction projects undertaken prior to the disposal of Builders Shop Pte Ltd and the Announcement regarding the receipt of a letter of demand from Lorenzo.

The Company would like to update shareholders that it has rejected Lorenzo's claim for the payment of approximately S$2.6 million.

The Company will make further announcements as and when there are material developments on the above.

BY ORDER OF THE BOARD

Nico Purnomo Po
Chief Executive Officer
28 March 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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