

**PROPOSED ISSUE AND ALLOTMENT OF CONSIDERATION SHARES PURSUANT TO THE PROPOSED PROPERTIES ACQUISITION - RECEIPT OF APPROVAL-IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

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Pavillon Holdings Ltd. ("**Company**") refers to the announcements by the Company on 18 September 2017 and 22 September 2017 ("**Announcements**") in relation to the proposed acquisition by Fengchi Real Estate Sdn. Bhd. ("**Fengchi RE**"), a subsidiary of the Company, of 99 strata lots in a commercial building of about 20 years old and situated at No. 21 Jalan Tebrau, Johor Bahru comprising 268 commercial freehold strata lots ("**City Plaza Commercial Complex**") and eight (8) commercial plots of land adjoining City Plaza Commercial Complex (collectively, "**Properties**") in accordance with and subject to the terms and conditions as stipulated in the conditional sale and purchase agreements entered into with each of Hock Der Realty Sdn. Bhd. and Ascent Asia Sdn. Bhd. ("**Proposed Properties Acquisition**").

Capitalised terms used but not defined in this announcement shall have the meanings given to them in the Announcements.

Further to the Announcements, the Company wishes to announce that the Singapore Exchange Securities Trading Limited ("**SGX-ST**") has on 8 December 2017 granted its in-principle approval for the listing of and quotation for the Consideration Shares on the Official List of the SGX-ST, subject to:

- (a) compliance with the listing requirements of the SGX-ST; and
- (b) Shareholders' approval being obtained for the issuance and allotment of the Consideration Shares.

Please note that the SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Proposed Properties Acquisition, the proposed issue and allotment of the Consideration Shares, the Proposed Transfer of Controlling Interest, the Consideration Shares, the Company and/or its subsidiaries.

The proposed issue and allotment of the Consideration Shares is subject to (a) the approval of the Shareholders at an extraordinary general meeting of the Company ("**EGM**") in relation to, *inter alia*, the Proposed Properties Acquisition, proposed issue and allotment of Consideration Shares and the transfer of controlling interest in the Company to Mr. Lim Tiong Soon pursuant to the issue and allotment of the Consideration Shares ("**Proposed Transfer of Controlling Interest**") and (b) the completion of the Proposed Properties Acquisition.

A circular setting out further details of, *inter alia*, the Proposed Properties Acquisition, proposed issue and allotment of Consideration Shares and Proposed Transfer of Controlling Interest, together with a notice of the EGM, will be despatched to Shareholders in due course.

Shareholders should note that, although the SGX-ST has granted its in-principle approval, there is no certainty or assurance as at the date of this announcement that the Proposed Properties Acquisition will be completed. The Company will make the necessary announcements when there are further developments on the Proposed Properties Acquisition.

Accordingly, Shareholders are advised to read the Announcements, this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Dr John Chen Seow Phun  
Executive Chairman

8 December 2017