



SITRA HOLDINGS (INTERNATIONAL) LIMITED

(Company Registration No.: 197901237E)

(Incorporated in the Republic of Singapore)

UPDATE: LETTER OF INTENT IN RELATION TO DEVELOPMENT OF THE ZEESM HOTEL OECUSSE AT TIMOR LESTE

The Board of Directors of Sitra Holdings (International) Limited ("**Board**") refers to the Company's announcements dated 11 December 2014 and 13 January 2015 ("**Previous Announcements**"). Capitalized words used in this announcement shall bear the same meanings as those defined in the Previous Announcements, unless otherwise specified.

The Board wishes to inform that Sitra Dove Construction & Logistics Pte Ltd and E-Timberhub Pte Ltd have received a letter of demand from the solicitors acting for Ms Elizabeth Bernadette Van Der Straaten and Timor Capital Partners Asia Pte Ltd (collectively, the "**Claimants**"), demanding the payment of a sum of \$515,000.00 previously paid to Sitra Dove Construction & Logistics Pte Ltd, in relation to the Project.

E-Timberhub Pte Ltd has sought legal advice in respect of the Claimants' alleged claim and considers the said claim to be without merit. E-Timberhub Pte Ltd intends to vigorously defend the Claimants' alleged claim.

The Board is of the view that the claim is not expected to have any material impact on the financial performance and position of the Group for the current financial year ending 31 December 2014.

The Board will keep the shareholders informed of the progress of the matter and will make such further announcements as and when appropriate.

By Order of the Board

Chew Chiew Siang, Steven
Executive Director
17 March 2015

*The announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

The Company's Sponsor has not independently verified the contents of the announcement. The announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of the announcement, including the correctness of any of the statements or opinions made or reports contained in the announcement.

The contact person for the Sponsor is Mr Chew Kok Liang, Registered Professional at 6 Battery Road, #10-01 Singapore 049909, telephone (65) 6381 6757.