

COURTS ASIA LIMITED

(Company Registration No. 201001347K)
(Incorporated in the Republic of Singapore)

NOTICE OF TRANSFER OF TREASURY SHARES

In accordance with Rule 704(28) of the Listing Manual, Courts Asia Limited (the "Company") wishes to announce the following details of the use of treasury shares:

(a)	Date of transfer	:	20 November 2015
(b)	Purpose of the transfer	:	Deferred Share Award under Performance Share Plan for Executive Directors and Key Management Personnel
(c)	Number of treasury shares transferred	:	551,100
(d)	Number of treasury shares held before transfer	:	33,494,618
(e)	Number of treasury shares held after transfer	:	32,943,518
(f)	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) before transfer	:	6.362% ⁽¹⁾
(g)	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) after transfer	:	6.250% ⁽²⁾
(h)	Value of the treasury shares transferred	:	S\$212,173.50

⁽¹⁾ The percentage is based on 526,505,382 issued ordinary shares (excluding 33,494,618 treasury shares) in the share capital of the Company as at 20 November 2015.

⁽²⁾ The percentage is based on 527,056,482 issued ordinary shares (excluding 32,943,518 treasury shares) in the share capital of the Company as at 20 November 2015.

On behalf of the Board

Dr Terence Donald O'Connor
Executive Director / Group Chief Executive Officer

20 November 2015