

LOW KENG HUAT (SINGAPORE) LIMITED
(Incorporated In the Republic of Singapore)
Company Registration No: 196900209G

COMPLETION OF THE ACQUISITION OF 20.0% EQUITY INTEREST IN AXA TOWER

Capitalised terms used herein shall have the definitions ascribed to them in the Company's announcement dated 2nd February 2015, unless otherwise defined.

The Board of Directors (the "**Board**") of Low Keng Huat (Singapore) Limited (the "**Company**") refers to the Company's announcement on 2nd February 2015 in respect of the acquisition ("**Acquisition**") of a 20.0 per cent. equity interest in AXA Tower.

The Company wishes to announce that the completion of the Acquisition has taken place today in accordance to the terms of the letter of participation.

The Company, through its wholly owned subsidiary, Huatland Development Pte. Ltd. ("**HDPL**"), has subscribed for the junior bonds with attached ordinary shares amounting to a stake of 20.0% in Perennial 8 Shenton Investors Pte. Ltd. ("**P8SI**"). Perennial 8 Shenton Holding Pte. Ltd. ("**P8SH**"), a fully owned subsidiary of P8SI, has acquired all the issued shares of Raffles AXA Tower Pte. Limited ("**RAXA**") which in turn owns AXA Tower.

Following the completion, P8SI, P8SH and RAXA have become associated companies of the Company.

BY ORDER OF THE BOARD

Low Keng Boon
Joint Managing Director

24th April 2015
Singapore

DBS Bank and Standard Chartered Bank acted as Joint Financial Advisers in relation to the reverse take-over of the Company which was completed on 27 October 2014.
--

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.