

ROXY-PACIFIC HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
Co. Registration No. 196700135Z

ANNOUNCEMENT

SUBSCRIPTION OF SHARES IN ASSOCIATE

1. Introduction

The Board of Directors of Roxy-Pacific Holdings Limited (the "**Company**", and collectively with its subsidiaries, the "**Group**") wishes to announce that Roxy-Pacific Developments Pty Ltd ("**RP Developments**"), an indirect wholly-owned subsidiary of the Company, will enter into a co-owner's deed with HOSTPLUS Peel Street Pty Ltd ("**HPSPL**") and Peel Street JV Pty Ltd ("**PSJV**") (the "**Deed**") in relation to the establishment of the Peel Street Joint Venture and the acquisition of the properties located at 64 Peel Street and 9 Cordelia Street, South Brisbane, Australia (the "**Properties**"). In connection with the proposed entry into the Deed, the Company subscribed for, and on 17 February 2015 was issued with, 4 ordinary shares (the "**Shares**") in the issued and paid up share capital of PSJV, a company incorporated in Australia and registered in the state of Victoria, Australia, for a total subscription amount of AUD4.00, at an issue price of AUD1 per share. Details of PSJV are set out below:-

Name of Company:	Peel Street JV Pty Ltd ACN 603 851 225
Company of Incorporation	Australia
State of Registration:	Victoria
Issued and paid up share capital:	AUD10.00, comprising 10 ordinary shares
Principal activity:	Hold the Properties as bare trustee and agent for and on behalf of RP Developments and HPSPL
Shareholders:	1) RP Developments (40% shareholding interest) 2) HPSPL (60% shareholding interest)

HPSPL is an indirect wholly owned subsidiary of HOSTPLUS Superannuation Fund, which has over AUD17 billion in funds under management.

Following the issue of the Shares set out above, PSJV became an associate of the Group.

2. Financial Effects

The issue of the Shares in the PSJV is not expected to have any material impact on the earnings per share and the net tangible assets per share of the Company for the financial year ending 31 December 2015.

3. Directors' and Controlling Shareholder' Interests

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction, other than through their shareholdings in the Company.

BY ORDER OF THE BOARD
ROXY-PACIFIC HOLDINGS LIMITED

Koh Seng Geok
Executive Director and Company Secretary

Date: 23 February 2015