FRAGRANCE GROUP LIMITED
Company Registration No.: 200006656M

ACQUISITION OF PROPERTY – EUNOS MANSION

The Board of Directors of Fragrance Group Limited ("the Company", and together with its subsidiaries, the "Group") wishes to announce that the Company's wholly owned subsidiary Fragrance Treasures Pte Ltd ("Fragrance Treasures") has entered into a collective sales and purchase agreement to acquire a property known as Eunos Mansion ("the Property") located at 205 Jalan Eunos Singapore 419535 comprised in Lot No. MK23-2643K at the purchase price of S$220,000,000/-. The sale and purchase is subject to various terms and conditions inter alia the vendors obtaining an Order from the Strata Titles Board or the High Court under the Land Titles (Strata) Act approving the collective sale of all units in the Property.

The Property has a freehold tenure, with a land area of approximately 111,735 square feet and is zoned for "Residential" use at a plot ratio of 1.6 and is subject to a building height control of up to 12-storey under the Master Plan 2014. The Property upon redevelopment may yield a potential Gross Floor Area of 196,654 sq ft (including 10% balcony area) with no development charge payable.

Fragrance Treasures intends to redevelop the property into a condominium development with full suite of facilities, subject to obtaining all relevant approvals from the relevant authorities.

The costs of the above acquisition and development will be funded through internal funds and borrowings. This transaction is not expected to have any material impact on the earnings and net tangible assets of the Company in FY2018.

None of the Directors nor Substantial Shareholders of the Company has any interest, direct or indirect, in the abovementioned transaction, other than their indirect interest by virtue of their shareholding in the Company.

By order of the Board
Fragrance Group Limited

Periakaruppan Aravindan
Executive Director & Deputy CEO

9 March 2018