



**GKE CORPORATION LIMITED**

(Company Registration No. 200001941G)  
(Incorporated in the Republic of Singapore)

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## **INVESTMENT IN CONSTRUCTION OF READY-MIX CEMENT PLANT IN THE PEOPLE'S REPUBLIC OF CHINA**

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1. The Board of Directors (the “**Board**”) of GKE Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wish to announce that its wholly-owned subsidiary, Wuzhou Xing Jian Readymix Co., Ltd. (“**Wuzhou Xing Jian**”), had on 25 April 2019 entered into an agreement with the municipal government of Cenxi City (the “**Cenxi Government**”) in the People’s Republic of China (the “**PRC**”) in respect of the construction of a new ready-mix cement plant in Longmu village, in Cenxi city in the PRC (the “**Construction Agreement**”).
2. Under the terms of the Construction Agreement:
  - (i) Wuzhou Xing Jian has agreed to invest an estimated amount of RMB 48,000,000 for the purpose of the construction of a proposed new ready-mix cement plant in Longmu village, in Cenxi city in the PRC;
  - (ii) the Cenxi Government has agreed to: (a) transfer the land use rights in respect of a piece of land of approximately 25 mu with tenure of 50 years based on a price to be determined through a bidding process, for the site of the proposed new ready-mix cement mixing plant, including handling any land compensation, resettlement compensation and re-routing of piping and cables; and (b) assist Wuzhou Xing Jian to obtain the necessary licenses and approvals required for the construction of the proposed new ready-mix cement mixing plant and liaising with water and power supply departments;
  - (iii) Wuzhou Xing Jian is required to pay a performance guarantee deposit of RMB 500,000 in favour of the Cenxi Government, to be refunded upon due completion of the construction of the proposed new ready-mix cement mixing plant; and
  - (iv) the construction of the proposed new ready-mix cement plant is expected to complete in approximately 15 months of the land use rights in respect of the land referred to in paragraph 2(ii) being granted.
3. The Construction Agreement will be funded through internal resources, as well as the raising of fresh funds through a placement of shares to certain shareholders of the Company. Please refer to the placement announcement of the Company dated on the same date as this announcement for more details on the share placement. The Construction Agreement is not expected to have any material impact on the Group’s net tangible assets and earnings per share for the financial year ending 31 May 2019.
4. Save for their respective shareholding interests in the Company (if any), none of the directors or substantial shareholders of the Company have any interest, directly or indirectly, in the Construction Agreement.

**BY ORDER OF THE BOARD**

Neo Cheow Hui  
Chief Executive Officer and Executive Director  
6 May 2019

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*This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.*

*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.*

*The details of the contact person for the Sponsor are:*

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