

TAT SENG PACKAGING GROUP LTD

(Company No. 197702806M)
(Incorporated in the Republic of Singapore)
(the “Company”)

ACQUISITION OF LAND WITHIN THE AREA OF HEFEI ECO-TECH DEVELOPMENT ZONE, SOUTH OF ZI PENG ROAD, WEST OF TIANDU ROAD (合肥经开区紫蓬路南, 天都路西)

The Board of Directors of the Company wishes to announce that the Company’s subsidiary, Hefei Dansun Packaging Co., Ltd. (合肥丹盛包装有限公司) (“**Hefei Dansun**”) has entered into a Land Transfer Agreement on 16 July 2019 to acquire a piece of land (“**Hefei Land**”) located within the area of Hefei Eco-Tech Development Zone, South of Zi Peng Road, West of Tiandu Road (合肥经开区紫蓬路南, 天都路西) from Hefei Oval Instrument Co., Ltd (合肥奥巴尔仪表有限公司) (“**Hefei Oval**”) and to build a new factory. The area of Hefei Land is approximately 7,647.64 square metres with a lease term valid until 23 May 2055. The purchase consideration for Hefei Land is about RMB3,774,100/- (equivalent to approximately SGD743,046/-).

Hefei Land is to use for building a new factory and expanding existing business in the same geography area of Hefei to support the continued growth of its existing business.

The acquisition is not expected to have any material impact on the Group’s earnings per share and net intangible assets for the financial year ending 31 December 2019.

None of the Directors or Controlling Shareholders has any interest, direct or indirect, in the acquisition, other than through each of their respective shareholding interests, direct and/or indirect, in the Company.

By Order of the Board

Loh See Moon
Managing Director/Chief Executive Officer
16 July 2019