

**FRAGRANCE GROUP LIMITED**

Company Registration No.: 200006656M

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**BUSINESS UPDATES****- COMPLETION STATUS OF RESIDENTIAL PORTION OF PREMIER TOWER, MELBOURNE, AUSTRALIA****- REDEMPTION OF S\$125,000,000 6.125 PER CENT. NOTES**

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The Board of Directors of Fragrance Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that

**(A) Premier Tower:**

Practical completion certificate was issued for the remaining 394 residential units from level 46 to 83 (Phase 2) in late March 2021. This marks the completion of the entire residential project.

Sales contracts for 270 units out of 394 units from Phase 2 were entered with buyers who have placed deposits. Depending on the ultimate take up rate, the Group expects to complete the sales contract and collect the balance of the consideration from 16 April 2021 onwards. Likewise, settlement of sales of the sold units in Phase 1 are progressing since February 2021.

The hotel podium situated in the same tower from level 1 to 6 is expected to be completed with a practical completion certificate date of May 2021. Works are currently ongoing to furnish the hotel concurrently and is targeted to open in late first half of FY2021.

**(B) Redemption of S\$125,000,000 principal amount of 6.125 Per cent. Notes expiring on 26 April 2021 issued on 26 April 2018 (the “Notes”).**

*(As at the date of this Announcement, the aggregate outstanding principal amount of the Notes is S\$112,500,000.00)*

In accordance with the terms and conditions of the Notes, the Company will, on 26 April 2021, redeem the Notes (the “Redemption”) together with the accrued interest on maturity. Upon redemption, all the Notes will be cancelled and accordingly delisted from the Singapore Exchange Securities Trading Limited.

By order of the Board  
**Fragrance Group Limited**

**Periakaruppan Aravindan**  
Deputy CEO and Executive Director  
16 April 2021