

**THE PROPOSED DISPOSAL OF THE PROPERTY AT 31 SENOKO SOUTH ROAD,
WOODLANDS EAST INDUSTRIAL ESTATE, SINGAPORE 758084**
- JTC'S WRITTEN CONSENT

*Unless otherwise specified, all capitalized terms shall have the same meaning ascribed to the announcements dated 27 June 2019, 10 July 2019 and 25 October 2019 in relation to the Proposed Disposal of the Property located at 31 Senoko South Road, Woodlands East Industrial Estate, Singapore 758084 ("**Announcements**")*

The Board of Directors (the "**Board**" or "**Directors**") of Santak Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Announcements and wishes to announce that the Group has received the written consent from JTC dated 11 December 2019 ("**JTC's Approval**") for the proposed transfer/assignment of the lease of the Property ("**Assignment**"), subject to, *inter alia*, the following conditions:

- (i) The Vendor will pay the land rent, fees, all outgoings including property tax etc up to the date immediately preceding the actual completion of the Assignment ("**Assignment Completion Date**");
- (ii) The Vendor shall ensure the discharge of any outstanding mortgages on the Property by the Assignment Completion Date;
- (iii) The Purchaser must use the Property for the Authorised Use as set out in the JTC's Approval only and comply with the requirements of the Authorities in respect of such use; and
- (iv) The Purchaser must conduct an Environmental Baseline Study to determine the presence of any contamination on and beneath the Property. If decontamination is required, the Vendor must carry out all works necessary to decontaminate the Property in accordance with the JTC's Environment Baseline Requirements.

The JTC's Approval is to be accepted by both the Vendor and the Purchaser by 2 January 2020 and the Assignment Completion Date shall be no later than 6 months from the date of the JTC's Approval.

The Company will make further announcements in relation the Proposed Disposal as and when there are material developments.

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Disposal, the Property, the Option to Purchase, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

By Order of the Board

Lai Foon Kuen
Company Secretary
11 December 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("Exchange"). The Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.

This announcement has not been examined or approved by the Exchange and the Exchange 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.

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