

EMERGING TOWNS & CITIES SINGAPORE LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 198003839Z)

GRANT OF AWARDS PURSUANT TO THE EMERGING TOWNS & CITIES SINGAPORE LTD. PERFORMANCE SHARE PLAN 2016

The Board of Directors (the “**Board**”) of Emerging Towns & Cities Singapore Ltd. (the “**Company**”) wishes to announce that pursuant to the Emerging Towns & Cities Singapore Ltd. Performance Share Plan 2016 (the “**Plan**”), the Company has on 25 November 2020 granted Awards consisting of 4,019,000 Shares to eligible Group Employees under the Plan:

Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Circular dated 28 October 2016 relating to, inter alia, the Plan.

Date of grant of Awards	:	25 November 2020
Market price (last dealt price) of the Company’s Shares on date of grant	:	S\$0.026
Number of Shares comprised in the Awards and granted to eligible Group Employees	:	4,019,000
Vesting period	:	Immediate

None of the Awards granted on 25 November 2020 have been granted to any director or controlling shareholder (or any of their associates) of the Company.

The Board also wishes to announce that the Company has today allotted 4,019,000 shares (the “**New Shares**”) to the eligible Group Employees, in accordance with the terms of the Plan.

The New Shares issued rank *pari passu* in all respects with the existing shares of the Company. Following the issue of the New Shares, the total number of issued and paid-up ordinary shares of the Company has increased from 978,053,934 to 982,072,934 shares.

The New Shares are expected to be listed and quoted on the Singapore Exchange Securities Trading Limited (SGX-ST) on 30 November 2020.

BY ORDER OF THE BOARD

Tan Thiam Hee
Executive Director and Group Chief Executive Officer

25 November 2020

*This announcement has been prepared by the Company and its contents have 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.

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