

ANNOUNCEMENT

PROPOSED ACQUISITION OF LAND AND BUILDING IN MELBOURNE, AUSTRALIA

The Board of Directors (the “**Board**”) of Roxy-Pacific Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that its indirect wholly-owned subsidiary, Roxy-Pacific Wentworth Pty Ltd, has changed its name to Roxy-Pacific Melbourne House Pty Ltd.

The Group is pleased to announce that Roxy-Pacific Melbourne House Pty Ltd has, in its ordinary course of business entered into a Contract of Sale (the “**Agreement**”) to acquire a property located at 360 Little Bourke Street, Melbourne, VIC 3000, Australia (the “**Property**”) (hereinafter referred to as the “**Acquisition**”).

Purchase Consideration and Funding

The total purchase consideration for the Property is AUD33,020,000 (excluding applicable taxes) (the “**Consideration**”), of which a deposit of 10% has been paid. The Consideration was arrived at on a willing-buyer, willing-seller basis, after taking into account various commercial factors, including, *inter alia*, the location of the Property and its redevelopment potential in the future.

The Consideration will be financed by internal funds and bank borrowings.

The Acquisition is not expected to have a material impact on the Group’s consolidated earnings and net tangible assets per share of the Company for the current financial year ending 31 December 2017.

The Property

The Property comprises a six-storey commercial and retail building known as Melbourne House, situated in Melbourne’s Central Business District. It is freehold and has a total site area of approximately 937 square metres, and a current net lettable area of approximately 4,504 square metres.

Rationale for the Acquisition

The Property is situated in a mixed-use zone, where commercial, retail, hotel and residential uses may be accommodated on the site. It is located in a prime retail area in the centre of Melbourne’s Central Business District, only metres from Melbourne’s General Post Office, Bourke Street Mall and the cosmopolitan Hardware Lane. The property benefits from dual street frontages to Little Bourke Street and White Hart Lane. The Group intends to redevelop the Property for a mixed use development, comprising hotel and retail units.

Valuation

The Group had commissioned a professional valuer, Savills Australia, to perform an independent valuation of the Property for the purposes of the Acquisition. The independent valuer had indicated that the Consideration is reflective of prevailing market rates.

Directors’ and Controlling Shareholders’ Interests

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition, other than their shareholdings in the Company.

Documents Available for Inspection

The Agreement is available for inspection by the Company’s shareholders during normal business hours at the Company’s registered office located at 50 East Coast Road No. B1-18, Roxy Square, Singapore 428769, for a period of three (3) months from the date of this announcement.

By Order of the Board

ROXY-PACIFIC HOLDINGS LIMITED

KOH SENG GEOK

Executive Director and Company Secretary

Date: 1 December 2017