LAFE CORPORATION LIMITED

(Company Registration Number: 26304)
(Incorporated in Bermuda)

SALE OF ONE PROPERTY UNIT IN EMERALD HILL PROJECT TO AN INTERESTED PERSON

The Board of Directors (the **"Board"**) of Lafe Corporation Limited (the **"Company"**) wishes to announce that its subsidiary, Lafe (Emerald Hill) Development Pte. Ltd. is proposing to sell one unit (Unit No. #03-02) in its Emerald Hill Project to an interested person defined under Chapter 9 of The Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual (the **"Proposed Sale"**).

The property unit will be sold to Mdm Yu Lo Si Rosy, the Spouse of Mr. Christopher Ho Wing–On, a Director of the Company, at a net price of SGD3,197,718 after a discount of 2.5% from its original sale price of SGD3,279,711.

Both the Company's Audit Committee and Board have reviewed and approved the Proposed Sale and are satisfied that the number and terms of the Proposed Sale are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders.

Mr Christopher Ho Wing-On had abstained from the Board review and approval of the Proposed Sale.

By order of the Board

Paul Francis Gregory Binney
Company Secretary
3 June 2014