
SingHaiyi Shareholders Approve 10:1 Share Consolidation

Singapore, 27 February 2014 – Shareholders of SingHaiyi Group Ltd. (“SingHaiyi” or the “Company”) approved today a ten-to-one-share consolidation which the Singapore Exchange (“SGX”) Catalist-listed property group believe will generate more institutional investor interest and pave the way for an eventual listing on the SGX Main Board.

At an Extraordinary General Meeting (“EGM”), shareholders voted in favour to consolidate the issued share capital base from approximately 28.6 billion shares currently to approximately 2.9 billion shares.

SingHaiyi shares closed on February 26, 2014 at 1.7 cents each, or a pre-consolidation market capitalisation of S\$486.8 million.

The share consolidation is being undertaken in line with the Group’s growth strategy which received shareholder approval last June to diversify into the U.S. property development and investments.

“We are executing decisively and rapidly a growth strategy which will enhance shareholder value. In line with this, we want to reduce price volatility associated with extremely liquid ‘penny stocks’ and attract institutional interest and coverage,” said SingHaiyi’s Non-Executive Chairman, Mr. Neil Bush. “This share consolidation paves the way for our eventual listing on the SGX Main Board.”

SingHaiyi’s Group Managing Director, Mdm. Serena Chen, said, “We are working hard to enhance shareholder value and have recently increased our portfolio to five development projects and an investment in a commercial asset in Singapore; as well as three exciting U.S. projects secured at significant discounts to their underlying value.”

Since November 2013, SingHaiyi has been included in the MSCI Singapore Small Cap Index, a leading investment guide to around 8,000 clients worldwide, offering investment support tools such as indices, portfolio risk, and performance analytics.

A detailed announcement will be issued once the consolidation is completed.

###End of Release###

Issued on behalf of the Group by WeR1 Consultants Pte Ltd:

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About SingHaiyi Group Ltd.

SingHaiyi Group Ltd. ("SingHaiyi" or the "Company") is a SGX-listed company specialising in property development and investment. In Singapore, it is currently developing five residential property development projects and has taken a 20%-equity interest in TripleOne Somerset. In the United States, it owns a shopping mall, and two development projects.

In May 2013, SingHaiyi launched CosmoLoft (formerly known as Waldorf Mansions), a 17-storey tower comprising 56 units of freehold, designer lofts at 235 Balestier Road. Prior to this, SingHaiyi launched Pasir Ris One in May 2012, a Design, Build and Sell Scheme housing project in Pasir Ris, and is a joint developer of CityLife@Tampines, an Executive Condominium in Tampines, launched in December 2012 and sold out in four months. In March 2012, SingHaiyi sold out all 21 units of Charlton Residences (previously known as Foh Pin Mansion) in less than four months after it was launched. The Company was awarded the tender for the Anchorvale Crescent EC project in Sengkang on 19 February 2014.

SingHaiyi is building its track record in the United States, while it maintains its property development portfolio in Singapore. To date, the Company owns a shopping mall, Tri-County Mall in Cincinnati, a commercial condominium development project, Vietnam Town in San Jose, and a senior residency community project by the San Francisco bay.

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "Exchange"). The Company's Sponsor has not independently verified the contents of this announcement.

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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