

MEDIA RELEASE

COURTS ASIA ANNOUNCES EARLIER THAN EXPECTED OPENING FOR FIRST 'BIG-BOX' MEGASTORE IN INDONESIA

- *First, and largest ever 'Big-Box' Megastore to open in Bekasi, Indonesia by Q2 FY14/15¹*
- *Successful start for Malaysia's second 'Big-Box' Megastore which opened in January 2014*



Construction is underway at Courts Megastore in Bekasi

Singapore, 21 January 2014 – Mainboard-listed Courts Asia Limited (“Courts Asia” and together with its subsidiaries, “the Group”) (阁室亚洲有限公司), one of the leading electrical, IT and furniture retailers in Southeast Asia, today announced an earlier than expected opening for the first ‘Big-Box’ Megastore in Indonesia.

The Group’s first ‘Big-Box’ Megastore in Indonesia, located in Bekasi, Kota Harapan Indah, East of Jakarta, is slated to open by Q2 FY14/15. Construction of the two-storey 170,000 sq. ft. Megastore began in October last year by Sinar Mas Land, the property development arm of Sinar Mas Group and is expected to be completed by end-June, ahead of the 12-month build period, allowing more preparation time for a store-fit.

¹ Courts Asia’s current financial year ends on 31 March, 2014 (“FY13/14”) and its next financial year ends on 31 March, 2015 (“FY14/15”)

Strategically located along a major retail strip in close proximity to Carrefour and Giant, the Courts Megastore in Bekasi will be the Group's largest ever store in its portfolio, and will cater to a population of more than 2.4 million.

With an extensive 140,000 sq. ft. retail area, the store will feature the largest ever range of electrical, IT and furniture products under one roof, together with innovative retail concepts renowned to Courts that will be brand-new to Indonesia, such as *Sofa Maker*, *Sleep Clinic*, *Courts Connect*, *Market Hall* and *Hot Off the Docks*. The Courts Megastore in Bekasi will also have a 23,000 sq. ft. warehouse that will serve upcoming stores within the catchment.

Courts Asia's Executive Director and Group Chief Executive Officer, Mr Terence Donald O'Connor (泰利, 欧康纳), said, "Construction of the Courts Megastore in Bekasi is progressing very well. We are looking forward to opening our first and largest store in Bekasi, Indonesia's most populous suburb in Q2 FY14/15 and ahead of schedule. Establishing ourselves in Kota Harapan Indah, which is growing as a favourable shopping destination, puts us in good stead to leverage key festive seasons within the second half of 2014.

"Our expansion plans in Indonesia are currently on track, with the second Courts 'Big-Box' Megastore opening in BSD City, Serpong targeted in the second half of FY14/15."

He continued, "With the good progress in Indonesia, we can now turn our attention to a more detailed evaluation of other geographical opportunities."

In addition, the Group opened its second 'Big-Box' Megastore in Subang Jaya, Malaysia on 11 January 2014 and is pleased to report a successful start so far.

The 66,000 sq. ft. single-storey Subang Megastore is the Group's second largest store in Malaysia, and is located next to Mydin and Giant flagship stores in USJ 1. Subang Jaya is one of the fastest growing suburban cities in the outskirts of Kuala Lumpur, Malaysia, and the retail cluster serves a population of over 700,000.

Similar to the first 'Big-Box' Megastore in Sri Damansara, the Courts Megastore in Subang offers a wide range of electrical, IT and furniture products, and features a variety of hi-tech and innovative retail concepts.

Courts Megastore in Bekasi is expected to contribute to the Group's FY14/15 revenue results, while the Subang Megastore is expected to contribute to the Group's FY13/14 last quarter revenue.

– End –

About Courts Asia Limited (Bloomberg Stock Code: COURTS SP)

Courts Asia, the holding company for Courts (Singapore) Pte Ltd, Courts (Malaysia) Sdn Bhd and PT Courts Retail Indonesia, has been listed on the Mainboard of the Singapore Exchange since October 2012. With its roots as a furniture retailer from the UK, the Courts brand was established in Singapore and Malaysia in 1974 and 1987 respectively.

Today, Courts Asia is a leading retailer in Southeast Asia and the Group has expanded its range to include electrical, IT and furniture products. In line with Courts Asia's mission to 'make aspirational home products easily affordable', the Group abides by the 'Courts Price Promise' and is committed to offering competitive prices across its product range. In addition, Courts Flexi-Scheme, its in-house credit is available as one of the payment options.

Innovative sub-brands that have been launched include Courts Connect, Solutions Bar, Sleep Clinic and Dr Digital. The Group also recently launched eCourts, its online store which carries over 10,000 SKUs.

Currently, Courts Asia operates more than 70 stores across both markets, spanning over 1 million sq. ft. of retail space. These include the first 'Big-Box' Megastore that was pioneered in Singapore in 2006 as part of the Economic Development Board's 'Warehouse Retail Scheme' to convert industrial land for commercial use. The Group's first 'Big-Box' Megastore in Malaysia was officially opened in Klang Valley on 20 July, 2013.

Courts Asia will be expanding into Indonesia, with the first Megastore operational by 2014.

For more information, please visit www.courts.com.sg.

For media enquiries, please contact:

Ms Dolores Phua / Mr Clarence Koh
Citigate Dewe Rogerson, i.MAGE Pte Ltd
Email: dolores.phua@citigatedrimage.com/
clarence.koh@citigatedrimage.com
Tel: 6534-5122
Mobile: 9750-8237/9129-6977

Ms Tammy Teo
Courts Asia Limited
Email: tammyteo@courts.com.sg
Tel: 6309-7666