



UPDATE ON THE DEVELOPMENT RIGHTS AGREEMENT FOR LOTS 1043, 1044 & 1045 BLOCK 10 MATANG LAND DISTRICT

The Board of Directors (the “**Board**”) of Regal International Group Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the announcement made by the Company on 10 November 2016 (“the DA Announcement”) in relation to Arena Wiramaju Sdn Bhd (“**Arena**”), a subsidiary of the Company, which has entered into the Development Rights Agreement (“**DA**”) with the landowner (“**Landowner**”) of all that the parcel of land situated at Jalan Matang Batu Kawa Kuching, Sarawak, Malaysia comprising an area of 13,974 square metres, more or less, and described as Lots 1043, 1044 and 1045, Block 10 Matang Land District (the “**said Lands**”).

All capitalised terms used herein, which are not defined, shall have the meanings ascribed to them in the DA Announcement. Shareholders are advised to refer to the relevant announcement, which is available on SGXNet, for further details.

The Company wishes to announce that Arena Wiramaju Sdn Bhd (“**Arena**”), a subsidiary of the Company, has entered into Deed of Rescission (the “**Rescission**”) on 10 May 2022 with the Landowner to rescind and revoke the DA with immediate effect.

Arena and the Landowner have mutually agreed to the Rescission as no approvals have been forthcoming from the relevant authorities in respect of the development targeted to be carried out on the said Lands.

Pursuant to the Rescission with the Landowner, the DA is hereby revoked and has ceased to be valid for any purpose whatsoever. The Irrevocable Power of Attorney dated 9 December 2016 given by the Landowner to Arena has also been revoked with immediate effect as well.

The Rescission is not expected to have a material impact on the net tangible assets and earnings per share of the Company for the financial year ended 30 June 2022.

None of the directors and/or substantial shareholders or persons connected to the directors or substantial shareholders of the Company has any interest, whether direct or indirect, in the Rescission, save for their respective shareholdings in the Company.

A copy of the Rescission is available for inspection during normal business hours at the Company’s registered office for a period of three (3) months from the date of this Announcement.

By Order of the Board of
Regal International Group Ltd

Su Chung Jye
Executive Chairman and Chief Executive Officer
23 September 2022