



SIM LIAN GROUP LIMITED

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VERIFICATION AND CLARIFICATION OF ADDITIONAL INFORMATION DISCLOSED IN ARTICLE 'SIM LIAN GUNNING FOR ASSETS IN AUSTRALIA, LONDON' AND 'SIM LIAN'S WANDERVALE EC TO BE LAUNCHED AT s\$750-770 PSF ON AVERAGE' IN THE BUSINESS TIMES SINGAPORE ON MONDAY, FEBRUARY 15, 2016

Further to the publication of the abovementioned article in The Business Times Singapore, on Monday, 15 February 2016, Sim Lian Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to verify and also provide clarification on additional data reported as follows:

1. Hillion Mall has leased over 75 per cent of net lettable area of the project, as at 1 Feb 2016. The total net lettable retail (excluding the Child Care Centre) area is 152,497 square feet.
2. More than half (293 units) of the 546 units at Hillion Residences have been sold, as at 15 Feb 2016, with options exercised.

The latest publicly available information provided by the Urban Redevelopment Authority (URA) is available at:

<https://www.ura.gov.sg/realEstateIIWeb/transaction/search.action>

It should be noted that data provided by URA only reflects caveats lodged within the last 36 months and might not give an accurate reflection of the latest number of units purchased.

3. The Group's construction division has been active in building public housing for the past four decades and will be kept occupied completing our two existing public housing contracts as well as participating actively in selected public housing contracts available for tender.

As at the end of its Financial Year 2015 (FY2015), the Group has two public housing contracts which will be completed at the end of FY2017. This is reflected in page 16 of the Annual Report 2015.

On pursuing new opportunities for construction contracts in public housing this year, it is with reference to figures from the Building and Construction Authority (BCA) which indicate that the number of contracts from the Housing & Development Board (HDB) is expected to rise to S\$4.5 – S\$4.7 billion – of which half involves the building of new flats – from an estimated S\$3.8 billion in 2015.

The Company confirms that the information verified and clarified above are in accordance to Appendix 7.1 and Listing Rule 703 of the Singapore Exchange Listing Manual. A memo will also be sent to The Business Times Singapore on point 3 for clarification.

By Order of the Board
Sim Lian Group Limited

Ang Lay Hua / Zalili Yunus
Joint Company Secretaries
16 February 2016