



**OUE Limited**

Company Registration No. 196400050E  
Incorporated in the Republic of Singapore

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**Completion of the sale and transfer of shares in OUE Lippo Limited in connection with the termination of the joint venture between Epoch Thrive Limited and OUE Baytown Pte. Ltd.**

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*All capitalised terms used in this Announcement, shall, unless otherwise defined herein, have the same meaning ascribed thereto in the previous announcement of OUE Limited released on 8 May 2018 bearing the title "Termination of Joint Venture between Epoch Thrive Limited and OUE Baytown Pte. Ltd."*

Further to the announcements released by the Company on 8 May 2018 and 14 May 2018, the Board of Directors of the Company wishes to announce that the sale and transfer of 50 shares of par value US\$1.00 each in the capital of OUE Lippo (representing 50% of the issued and paid-up share capital of OUE Lippo) (the "**JVCo Shares**") by OUE Baytown to the JV Partner has been completed.

As a result of the sale and transfer of the JVCo Shares by OUE Baytown to the JV Partner in connection with the termination of the Joint Venture Agreement, OUE Lippo has ceased to be an associated company of the Group as OUE Baytown has disposed of its entire shareholding in OUE Lippo.

The Group does not expect a material impact to the net tangible assets value per share but expects to record a decrease in earnings per share ("**EPS**") of \$0.011 from the completion of the sale and transfer of shares in OUE Lippo, for the financial year ending 31 December 2018. This impact to EPS is non-cash and arises mainly as a result of the difference between the market value of the Relevant Gemdale Shares and the book value of OUE Lippo (including the negative goodwill previously recognised on acquisition of equity interests in Gemdale).

BY ORDER OF THE BOARD

Ng Ngai  
Company Secretary

15 May 2018

**OUE LIMITED**

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