

# ASPIAL CORPORATION LIMITED

(Incorporated in the Republic of Singapore)  
(Registration Number: 197001030G)

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## THE PROPOSED SPIN-OFF AND LISTING OF ASPIAL CORPORATION LIMITED'S (THE "COMPANY") PROPERTY BUSINESS IN AUSTRALIA AND MALAYSIA

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The board of directors (the "**Board**") of the Company wishes to announce that the Company is proposing to undertake a spin-off (the "**Proposed Spin-Off**") of its property business in Australia and Malaysia to be listed on the Catalist board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**").

The Company has appointed Canaccord Genuity Singapore Pte. Ltd. ("**Canaccord Genuity**") as the sponsor and issue manager for the Proposed Spin-Off. Pursuant to a submission made by Canaccord Genuity (for and on behalf of the Company) and based on the representations made, the SGX-ST has advised that it has no objection to the Proposed Spin-Off, subject to the Company complying with the SGX-ST's listing requirements. The SGX-ST however reserves the right to amend and/or vary the above decision and such decision is subject to changes in the SGX-ST's policies.

**The Company would like to highlight that the Proposed Spin-Off is in its preliminary stages and is dependent on, *inter alia*, the results of preparatory work to be undertaken, requisite approvals from the relevant regulatory authorities and the then-prevailing market conditions. Accordingly, there is no assurance that the Proposed Spin-Off will materialise in due course.** The Company will provide further details and announce any material developments on the Proposed Spin-Off as and when appropriate.

Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

### BY ORDER OF THE BOARD

Lim Swee Ann  
Company Secretary  
15 January 2015