



OUE Limited

Company Registration No. 196400050E

Incorporated in Singapore

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of OUE Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the following changes that occurred during the second half-year ended 31 December 2020:

1. Incorporation of Subsidiaries

- (a) Lushfield Grove Pte. Ltd., a direct wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary as follows:

Name of company : Lushfield Grove Development Pte. Ltd.
Date of incorporation : 20 October 2020
Country of incorporation : Singapore
Issued share capital : S\$1.00
Principal activity : Other holding companies; real estate developers

On 4 November 2020, the name of Lushfield Grove Development Pte. Ltd. was changed to OUE Lushfield Development Pte. Ltd.

- (b) Lushfield Grove Pte. Ltd., a direct wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary as follows:

Name of company : OUE Grove Development Pte. Ltd.
Date of incorporation : 4 November 2020
Country of incorporation : Singapore
Issued share capital : S\$1.00
Principal activity : Other holding companies; real estate developers

- (c) OUE Beta Pte. Ltd. (an indirect wholly-owned subsidiary of the Company) and OUE Coral Pte. Ltd., (a direct wholly-owned subsidiary of the Company), have incorporated a wholly-owned subsidiary as follows:

Name of company : PT OUE Properti Makmur
Date of incorporation : 30 November 2020
Country of incorporation : Indonesia
Issued share capital : Rp11,000,000,000
Principal activity : To engage in the business of real estate that is owned or leased

OUE LIMITED

Company Registration No. 196400050E

50 Collyer Quay, #18-01/02, OUE Bayfront, Singapore 049321

T +65 6809 6000 F +65 6809 6060 www.oue.com.sg

OUE LIMITED

2. Changes to Entities

- (a) On 12 August 2020, PT OUE Property Development issued 5,130 new shares with a nominal value of Rp 10,000,000 per share to OUE Beta Pte. Ltd. (an indirect wholly-owned subsidiary of the Company). Following the issuance, PT OUE Property Development remains a wholly-owned subsidiary of the Company.
- (b) On 12 August 2020, PT Deer Pine Indonesia issued 1,000 new shares with a nominal value of Rp 10,000,000 per share to Tenggara Holdings Pte. Ltd. (a direct wholly-owned subsidiary of the Company). Following the issuance, PT Deer Pine Indonesia remains a wholly-owned subsidiary of the Company.
- (c) On 13 August 2020, the entire shareholding held in the capital of OUE Orchard Hotel Pte. Ltd. was transferred from Lushfield Grove Pte. Ltd., a subsidiary of the Company, to Imperial Development Pte. Ltd, another subsidiary of the Company, for a total consideration of S\$1.00. Following the transfer, OUE Orchard Hotel Pte. Ltd. remains a wholly-owned subsidiary of the Company.
- (d) On 1 September 2020, Chenexpress Pte. Ltd. issued 118,999 ordinary shares at an issue price of S\$1.00 per share to Oddish Ventures Pte. Ltd., an indirect wholly-owned subsidiary of the Company. Following the issuance, Chenexpress Pte. Ltd. remains a wholly-owned subsidiary of the Company.
- (e) On 1 October 2020, the entire shareholding held in the capital of OUE Trademarks Pte. Ltd. was transferred from Meritus International Pte. Ltd., a subsidiary of the Company, to the Company, for a total consideration of S\$1.00. Following the transfer, OUE Trademarks Pte. Ltd. remains a wholly-owned subsidiary of the Company.
- (f) On 5 October 2020, PT OUE Pengembangan Properti issued 23,500 new shares with a nominal value of Rp 10,000,000 per share to OUE Beta Pte. Ltd. (an indirect wholly-owned subsidiary of the Company). Following the issuance, PT OUE Pengembangan Properti remains a wholly-owned subsidiary of the Company.

3. Creditors' Voluntary Winding Up of Associated Company

Tembusu Systems Pte. Ltd., an associated company of the Company which was earlier placed in creditors' voluntary winding up, has been dissolved on 27 September 2020.

- 4. This announcement excludes transactions which were separately announced during the second half-year ended 31 December 2020, namely:
 - (a) the announcement dated 1 September 2020 (appointment of liquidator for PT MHPL Indonesia).
- 5. The above transactions are not expected to have a material effect on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2021.

OUE LIMITED

6. None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the above transactions (other than through their shareholdings in the Company).

By Order of the Board

OUE LIMITED

Kelvin Chua
Company Secretary

24 February 2021