



**NORDIC**  
Group Limited

**NORDIC GROUP LIMITED**

(Company Registration Number: 201007399N)

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**DISPOSAL OF PROPERTY – 42 TECH PARK CRESCENT SINGAPORE 638096**

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**1. INTRODUCTION**

The Board of Directors (the “**Board**”) of Nordic Group Limited (the “**Company**”) wishes to announce that its wholly-owned subsidiary, Ensure Engineering Pte Ltd has disposed one of its properties to Debenho Pte Ltd, a company located at 10 Bukit Batok Crescent #13-08 THE SPIRE Singapore 658079.

**2. THE PROPERTY/CONSIDERATION**

The property comprises a land in PTE LOT MK7-2553P located at 42 Tech Park Crescent Singapore 638096, all buildings on the land and the plant & equipment (the “**Property**”). It has a land area of 926.4 square meters.

The consideration for the disposal of Property is \$3.425 million (the “**Consideration**”) excluding Goods and Services Tax. The Consideration was arrived at on a “willing buyer willing seller” basis after taking into account the current market conditions and estimated market value of the aforesaid Property, among other factors.

**3. FINANCIAL EFFECTS AND CHAPTER 10 OF THE LISTING MANUAL**

Based on the Company’s latest announced unaudited consolidated financial statements for the year ended 30 September 2017, the financial impact to the Group’s earnings and net tangible asset per share is not material. The relative figures relating to the disposal, computed on the bases set out in Rule 1006 of the Listing Manual are as follows:

**Relative Figures under Rule 1006**

<b>Rule 1006</b>	<b>Bases</b>	
(a)	Net asset value of Property to be disposed of, compared with Group’s net asset value	
	Net asset value of Property as at 12 January 2018 (S\$’000)	3,262
	Net asset value of the Group as at 30 September 2017 (S\$’000)	72,230
	Size of relative figure	4.5%

(b)	<p>Net profit attributable to the Disposal compared with the Group's net profit.</p> <p>Profit before income tax, minority interest and extraordinary items attributable to the disposal of Property as at 30 September 2017 (S\$'000)</p> <p>Profit before income tax, minority interest and extraordinary items attributable to the owners of the parent of the group as at 30 September 2017 (S\$'000)</p> <p>Size of relative figure</p>	<p>159</p> <p>13,017</p> <p>1.22%</p>
(c)	<p>Aggregate value of the consideration received, compared with the Company's market capitalization based on the total number of issued shares excluding treasury shares.</p> <p>Value of the consideration received (S\$'000)</p> <p>Company's market capitalization as at 11 January 2018, being the market day immediately preceding the date of the completion of the sale of Property on which shares were traded (S\$'000)</p> <p>Size of relative figure</p>	<p>3,425</p> <p>224,074</p> <p>1.53%</p>
(d)	<p>Number of equity securities issued by the company as consideration for the transaction, compared with the number of equity securities previously in issue.</p>	<p>Not applicable</p>
(e)	<p>The aggregate volume or amount of proved or probable reserves to be disposed of, compared with the aggregate of the group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets.</p>	<p>Not Applicable</p>

#### 4. RATIONALE FOR THE DISPOSAL AND USE OF PROCEEDS

The property is not the core asset of the Group. The proceeds arising from the disposal would be used to repay current bank borrowings and improve the Group's overall cash position and reduce finance costs.

#### 5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors (other than in his capacity as Director or Shareholder of the Company) has any interest, direct or indirect, in the Property. The Directors are not aware of any controlling shareholders of the Company having any direct or indirect interest in the Property.

**6. DOCUMENTS FOR INSPECTION**

A copy of the option to purchase is available for inspection during normal business hours from 9.00 a.m. to 5.00 p.m. at the registered office of the Company at 5 Kwong Min Road Singapore 628708 for a period of three months from the date of this announcement.

**BY ORDER OF THE BOARD**

**CHANG YEH HONG  
EXECUTIVE CHAIRMAN  
12 JANUARY 2018**