



FRAGRANCE GROUP LIMITED

Company Registration No.: 200006656M

ACQUISITION OF PROPERTY BY SUBSIDIARY – FRAGRANCE TAS-HOBART (DAVEY) PTY LTD

The Board of Directors (the “Board”) of Fragrance Group Limited (the “Company”) wishes to announce that the Company, through its subsidiary - FRAGRANCE TAS-HOBART (DAVEY) PTY LTD (“Fragrance Tas-Hobart (Davey)”) in Australia, has entered into a Sale and Purchase Agreement to acquire a property located at 2 - 6 Collins Street, Hobart, Tasmania (the “Property”). The total purchase consideration for the Property is A\$5,500,000/- (the “Consideration”).

The Property has freehold tenure with a total land area of approximately 3,009 square metres and is currently zoned “Inner City Residential”. Strategically located at the corner of Brooker Avenue and Collins Street, it is near Macquarie Street, a main thoroughfare leading to the heart of Hobart City’s Central Business District. In addition, the Property is within walking distance from shopping and leisure activities like Elizabeth Street, Parks and Waterfront attractions. Under the current zoning, the Property can potentially be redeveloped for office, retail, hotel and residential uses.

The acquisition will be funded internally and the Company is currently exploring various development options in respect of the Property. This transaction is not expected to have any material impact on the earnings and net tangible assets of the Company for the current financial year ending 31 December 2016.

None of the directors and substantial shareholders of the Company has any interest, direct or indirect, in the transaction.

By order of the Board

Periakaruppan Aravindan
Executive Director

10 May 2016