



**FUJI OFFSET PLATES MANUFACTURING LTD**  
(Company Registration No. 198204769G)  
(Incorporated in Singapore)

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**JOINT VENTURE INVESTMENT WITH AME PROPERTIES SDN BHD**

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**Introduction**

The Board of Directors (the “**Board**”) of Fuji Offset Plates Manufacturing Ltd (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) refers to the announcement on 31 August 2015 in connection with the Letter of Intent signed by the Company’s wholly-owned subsidiary, Fujiplates Manufacturing Sdn Bhd (“**FPM**”) and AME Properties Sdn Bhd (“**AME**”).

The Board is pleased to announce that FPM has entered into a Shareholders Agreement with AME on 2 October 2015 whereby FPM will subscribe for 200,000 ordinary shares in the capital of IPark Development Sdn Bhd (“**IPark**”), a wholly-owned subsidiary of AME, for a total cash consideration of RM200,000 (S\$65,150) (the “**Subscription**”). Prior to the Subscription, IPark has an authorised share capital of RM1,000,000 divided into 1,000,000 ordinary shares of RM1.00 each and a paid-up capital of RM100,000. Following the Subscription, IPark will increase its paid-up share capital by RM900,000 to RM1,000,000, and AME and FPM will hold 80% and 20% equity interest in IPark respectively.

On the same date, AME and FPM entered into a Loan Agreement with IPark to lend a total of RM50,000,000 to IPark to fund part of the purchase and development of three parcels of land measuring in aggregate approximately 188.743 acres located in the Mukim of Tebrau, District of Johor Bahru and Mukim of Senai, District of Kulaijaya, State of Johor (the “**Land**”). The loan is at an interest rate of the six (6) month Kuala Lumpur Interbank Offered Rate (KLIOR) + 0.5% premium. FPM’s share of the loan is 20% or equivalent to RM10,000,000 (S\$3,257,600) (the “**Loan**”).

**Sale and Purchase of the Land**

IPark had entered into a Sale and Purchase Agreement dated 11 August 2015 (“**Land S&P**”) with Senai Airport City Sdn. Bhd. (*formerly known as Enigma Harmoni Sdn Bhd*) (the “**Vendor**”), a wholly-owned subsidiary of Senai Airport Terminal Services Sdn Bhd, which in turn is a wholly-owned subsidiary of MMC Corporation Berhad, a company listed on Bursa Malaysia for the purchase of the following parcels of land at a total purchase price of RM369,974,029 (S\$120,522,530) (“**Purchase Price**”) upon the terms and conditions as contained therein:

- (i) all the pieces and parcels of freehold lands measuring approximately 34.24 acres (1,491,494.40 sq ft) in area currently held under the titles HS(D) 531344 P.T.D 175293, HS(D) 531345 P.T.D 175294, HS(D) 531346 P.T.D 175295, HS(D) 531347 P.T.D 175296, all in the Mukim Tebrau, Daerah Johor Bahru, State of Johor (collectively referred to as “**Parcel 1**”) at a purchase price of RM67,117,248 (S\$21,864,080);
- (ii) all the pieces and parcels of freehold lands measuring approximately 77.909 acres (3,393,716.04 sq ft) in area currently held under the titles HS(D) 531348 PTD 175297, HS(D) 531349 PTD 175298, HS(D) 63556 PTD 105580 and HS(D) 63557 PTD 105581 all in Mukim Senai, Daerah Kulaijaya, State of Johor and Mukim Tebrau, Daerah Johor Bahru, State of Johor (collectively referred to as “**Parcel 2**”) at a purchase price of RM152,717,222 (S\$49,749,070); and
- (iii) all the pieces and parcels of freehold lands measuring approximately 76.594 acres (3,336,434.64 sq ft) in area currently held under titles HS(D) 531343 PTD 175292 and HS(D) 63557 PTD 105581 all in Mukim Senai, Daerah Kulaijaya, State of Johor and Mukim Tebrau, Daerah Johor Bahru, State of Johor (collectively referred to as “**Parcel 3**”) at a purchase price of RM150,139,559 (S\$48,909,380).

The Purchase Price of the Land was arrived at on a willing buyer-willing seller basis after taking into account current market prices of land in the surrounding area of the Land.

The transfer of the Land is subject to the Vendor's fulfilment of conditions precedent within the Conditions Fulfilment Period ("**CFP**") or extension thereof as described in the Land S&P. The CFP or extension thereof for the Land is as follows:

Parcel 1 – 6 months from date of the Land S&P, with 1<sup>st</sup> automatic extension of 3 months from expiry of CFP and 2<sup>nd</sup> extension of 3 months from expiry of 1<sup>st</sup> extended CFP, subject to the mutual written consent of both parties;

Parcels 2 and 3 – 12 months from the date of the Land S&P with no applicable extension.

IPark will fund the completion of the transfer of the Land and development with bank borrowings and additional shareholder loans, as applicable.

Save for conditions precedent in the Land S&P which the Vendor shall use its best endeavour to fulfil in such time and manner as described in the Land S&P, with IPark's assistance, there are no material conditions to the Subscription and the Loan to IPark.

#### **Funding for the Subscription and the Loan**

FPM's contribution of the cash consideration in respect of the Subscription and the Loan will be funded through internal resources of the Group.

#### **Rationale for the Investment**

The investment in the joint venture will:

- 1) Provide the Company with an opportunity to participate in the growth potential of the industrial and commercial real estate market in the State of Johor, Malaysia; and
- 2) Enable the Company to tap on the expertise and network of AME.

#### **Relative Figures under Rule 1006 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("Listing Manual")**

		<b>S\$ (A)</b>	<b>S\$ (B)</b>	<b>Relative Figures (A)/(B) in (%)</b>
Rule 1006(a)	Net assets value of assets to be disposed of (A), compared with the net assets value of the Group (B)	-	-	Not applicable
Rule 1006(b)	The net profits attributable to the assets acquired or disposed of (A), compared with the consolidated net profits of the Group (B)	-	-	Not applicable <sup>(1)</sup>
Rule 1006(c)	The aggregate value of the consideration given or received (A), compared with the Company's market capitalisation based on the total number of issued shares excluding treasury shares (B)	65,150	13,975,500	0.5 <sup>(2)</sup>

		S\$ (A)	S\$ (B)	Relative Figures (A)/(B) in (%)
Rule 1006(d)	Number of equity securities issued by the Company as consideration for the Subscription (A), compared with the number of equity securities previously in issue (B)	-	-	Not applicable <sup>(3)</sup>
Rule 1006(e)	Aggregate volume or amount of proven and probable reserves to be disposed of (A), compared with the aggregate of the Group's proven and probable reserves (B)	-	-	Not applicable

**Notes:-**

- (1) Not applicable as IPark has yet to commence operations.
- (2) The relative figure of the proposed transaction computed on the basis set out in Rule 1006(c) of the Listing Manual is 0.5% computed based on the following:
- i) The Group's Subscription amounting to RM200,000 or S\$65,150 divided by,
  - ii) The Company's market capitalisation of S\$13,975,500, based on the Company's existing issued share capital of 49,912,500 shares multiplied by the volume weighted average price of the Company's shares of S\$0.28 per share on 28 September 2015, being the latest available market day where the shares were traded preceding the date of execution of the Land S&P.
- (3) No new shares of the Company will be issued as consideration for the Subscription.

As the relative figures computed on the bases set out in Rules 1006(c) of the Listing Manual do not exceed 5%, the Subscription constitutes a "non-disclosable transaction".

The proposed transaction is not expected to have a material impact on the earnings per share or net tangible assets per share of the Company for the current financial year ending 31 December 2015.

**Appointment of Directors**

Following the Subscription and the Loan and pursuant to the Shareholders Agreement, Mr Teo Kee Chong, Managing Director of the Company, will be nominated to the Board of Directors of IPark.

There are no Directors proposed to be appointed to the Company in connection with the Subscription and the Loan.

**Interests of Directors or Controlling Shareholders**

Save for the shareholdings in the Company, none of the Directors or controlling shareholders of the Company has any direct or indirect interest in the Subscription and the Loan.

**Documents for inspection**

A copy of each of the Land S&P, Shareholders Agreement and Loan Agreement are available for inspection at the Company's registered office at 2 Jalan Rajah #06-28, Golden Wall Flatted Factory, Singapore 329134 for a period of three (3) months from the date of this announcement.

By Order of the Board

David Teo Kee Bock  
Chairman  
6 October 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Alicia Kwan (Tel: 65-6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542.