

CCM GROUP, EYEING PROPERTY DEVELOPMENT IN U.S.A. AND AUSTRALIA, PARTNERS LEADING SPANISH ARCHITECTURE FIRM ART

SINGAPORE, 14 April 2014 – Singapore-listed **CCM Group Limited** (“**CCM**” or the “**Company**”), which has announced plans to develop property in the United States and Australia, announced today that it had entered into an agreement to form a joint venture with renowned Spanish architecture firm, *ART Proyectos Y Arquitectura S.L.* (“**ART**”).

CCM said its wholly owned property subsidiary, CCM Property Pte Ltd (“**CCMP**”), will hold 51% stake in a Singapore-incorporated company (the “**JVC**”), while Valencia-based **ART** will hold the remaining 49%.

Over the last 50 years, **ART** has built an acclaimed portfolio of over one million square metres of real estate in Spain, Europe, Africa, the Americas as well as Asia and Australia. It specialises in residential properties, including villas and apartment towers.

On 20 November 2013, SGX Catalist-listed CCM received shareholders’ approval to diversify beyond construction activities to property development overseas.

CCM, a Class-A contractor, announced on 8 April 2014 that it had completed the acquisition of five out of the seven land parcels in a 136-acre development in Texas, via a 60%-owned limited partnership. The partnership has received pre-sale written interest from U.S. developers to buy 285 lots – worth approximately US\$28.5 million – of the planned 545 lots.

Last month CCMP’s wholly owned subsidiary, CCM Perth Pty. Ltd., lodged formal offers worth A\$2.175 million (S\$2.5 million) for four sites located in the award-winning Mandurah Ocean Marina development in Perth, Australia, to be developed into townhouses and luxury apartments for sale to investors.

Non-Executive Chairman of CCM, Mr. Joseph Liew, said, “As we embark on property development in the United States and Australia, design will be an important component of our strategy to differentiate and to accelerate growth. We are delighted that CCMP can partner **ART**, which has an outstanding team of architects and a solid design reputation.”

“The synergies will be strong as we have construction experience and several proposed property development projects which will require high-quality architectural design. **ART**, through the JVC, will contribute its know-how and advise CCMP on all design, quality and building management matters for all future property development projects,” Mr Liew said.

Mr. Arturo Roldán Huber, CEO of **ART**, said, “We are truly excited by the joint venture which will allow us to introduce the unique architectural design style of **ART**, which has evolved into a distinct tradition under three generations of architects and won wide acclaim, to Asia and Australia.”

“This partnership will be oriented to generate a differential and value-added style to homes and buildings which can add a dimension of construction efficiency and sustainability,” he added.

End of Release

Issued on behalf of the Company by WeR1 Consultants Pte Ltd

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About CCM Group Limited

Incorporated on 9 September 2009, CCM is principally engaged in building construction activities, specialising in main building works and general building works for residential and commercial buildings for the public and private sectors in Singapore. The Group's business can be categorised into three (3) main segments as follows:

- Main building works;
- General building works for residential and commercial buildings, such as additions and alteration, refurbishment, repairs and redecoration works for residential and commercial building and lift-upgrading programmes; and
- Leasing and installation for access equipment system, such as gondolas and mast climbing work platform, for the building and marine industries.

CCM's clients typically include property developers, land owners and governmental bodies.

In 2013 the Company announced that it was diversifying to property development and investment, focusing initially on the United States and Australia. The Company is raising up to S\$41.0 million from a warrants and exchangeable notes issue approved by shareholders. The proceeds will be used mostly for the Group's diversification plans into property development.

About ART Proyectos Y Arquitectura S.L.



ART Proyectos Y Arquitectura S.L. (“ART”) is an architect studio founded in 1964, with main operations in Spain. The studio has been consolidated through three generations of architects over 50 years. Its architects consider themselves “sculptors of space” and have extensive experience and know-how, with many of their designs being developed in Spain, other parts of Europe, Africa, and the Americas. With an international presence including Asia and Australia, ART has an acclaimed portfolio of over one million square metres of real estate.

For more information, please visit <http://villasyarquitectura.com/>.

*This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Company's Sponsor has not independently verified the contents of this press release.*

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

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