



新興重型機械有限公司  
**SIN HENG HEAVY MACHINERY LIMITED**

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**ACCEPTANCE OF LETTER OF OFFER FOR LEASE FOR PRIVATE LOT A17036 AT 26 GUL ROAD SINGAPORE 629346**

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The Board of Directors (“**Board**”) of Sin Heng Heavy Machinery Limited (“**Company**” and together with its subsidiaries, “**Group**”) is pleased to announce that the Company has on 18 October 2021 accepted a letter of offer (“**Letter of Offer**”) from JTC Corporation (“**JTC**”) to renew the lease for the property known as Private Lot A17036 at 26 Gul Road, Singapore 629346 (the “**Property**”).

Pursuant to the Letter of Offer, the Company is granted a 3-year building period by JTC, effective from 30 September 2021, to further invest in the construction of building and other structures and to install plant and machinery at the Property. Subject to the fulfillment by the Company of certain terms and conditions of the Letter of Offer, JTC will grant a renewal of lease of the Property to the Company for a further term of 20 years commencing from 16 October 2025 (the “**Lease Renewal**”).

The investment on building and civil works as well as on plant and machinery at the Property will be financed internally from the Group’s existing funds and/or through external borrowings. The Lease Renewal is not expected to have any material impact on the Group’s net tangible assets or earnings per share for the current financial year ending 31 December 2021.

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the Lease Renewal, save for their shareholdings in the Company, if any.

**BY ORDER OF THE BOARD**

Tan Ah Lye  
Executive Director and Chief Executive Officer  
18 October 2021