

DEBAO PROPERTY DEVELOPMENT LTD.
(Incorporated in Singapore on 16 August 2007)
(Registration Number: 200715053Z)

ACQUISITION OF COMPANY

Debao Property Development Ltd. (the “**Company**” and together with its subsidiaries the “**Group**”) is pleased to announce that its wholly-owned subsidiary, Dynamic Real Estate Holdings Pte. Ltd. (“**Dynamic**”), had on 23 October 2015, acquired from Fazilah Binti Karuveetil Moidunny and Siti Fatimah Binti Muhamad Erdris, two (2) unrelated third parties, the entire issued and paid-up share capital of a company (“**Target**”) for a consideration of RM2.00 (“**Consideration**”) (the “**Acquisition**”) with details as follows:

Name of Target	Issued and Paid Up Capital	Date of incorporation	Business Activities
Million Goldyear Sdn. Bhd.	RM2.00	11 August 2015	Property Investment

After the Acquisition, the Company intends that the Target will engage in the business of property investment.

The Acquisition is arrived at on a willing-buyer willing-seller basis, after taking into account that the Target does not have any operations at present and it's issued and paid-up capital is RM2.00. The Consideration was fully paid in cash and was funded through Dynamic's internal resources and is not expected to have any material impact on the working capital, earnings per share and the net tangible assets per share of the Group for the current financial year ending 31 December 2015.

The Executive Chairman and Chief Executive Officer of the Company, Mr Yuan Le Sheng had been appointed as a director of Target on 23 October 2015. Save as disclosed herein, none of the directors or substantial shareholders of the Company has any interest, direct or indirect in the Acquisition.

By order of the Board

Yuan Le Sheng
Executive Chairman and CEO
02 November 2015