

**FRAGRANCE GROUP LIMITED**

Company Registration No.: 200006656M

COMPLETION OF ACQUISITION OF PROPERTY BY SUBSIDIARY

The Directors of Fragrance Group Limited (the “Company”, and together with its subsidiaries, the “Group”) refers to the announcement made on 8 May 2014 (the “Announcement”) in relation to the purchase of the Property located at 173-177 Macquarie Street, Hobart, Tasmania (the “Purchase”).

Further to the Announcement, the Group wishes to announce that the Purchase has been completed by Fragrance TAS-Hobart Pty Ltd, a subsidiary owned by the Company through Fragrance South Pacific Pty Ltd, at the negotiated purchase price of AUD4,120,000/-. The negotiated purchase price was arrived at after taking into account that the Vendor, at their own cost and expense, had expunged a buy-back option held by the Hobart City Council (the “HCC”) over part of the Property which was originally instituted by HCC, to adhere to certain construction completion timeline.

By order of the Board

Periakaruppan Aravindan
Executive Director

15 July 2014