

SALE OF SHARES IN AN ASSOCIATE COMPANY

The Board of Directors of CSC Holdings Limited (the “**Company**”) wishes to announce that a wholly owned subsidiary L&M Foundation Specialist Pte Ltd has completed the sale of its 40% investment in L&M Foundation Philippines, Inc (“LMP”).

LMFS has sold its entire 40% equity interest in LMP for a cash consideration of \$200 (PHP7,200). The consideration was agreed between the parties on a willing-buyer-willing-seller basis taking into consideration the unaudited negative shareholder equity of approximately \$150,000 (PHP4,900,000) at the date of disposal.

The sale of LMP does not have any material effect on the consolidated earnings per share or net tangible assets per share of the Group for the financial year ending 31 March 2016.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board

Lee Quang Loong
Company Secretary

22 February 2016