

NOEL GIFTS INTERNATIONAL LTD.
Company Registration No. 198303940Z
(Incorporated in Singapore)

**AWARD OF TENDER FOR LAND PARCEL AT JALAN JAMAL AND ELITE PARK AVENUE FOR
PROPERTY DEVELOPMENT**

The Board of Directors (the “**Board**”) of Noel Gifts International Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Noel Property Development Pte. Ltd., a wholly-owned subsidiary of the Company, has on 18 March 2025 been awarded the tender for a freehold land parcel measuring 3,301 sqm situated at Jalan Jamal and Elite Park Avenue (the “**Site**”) at the tender price of S\$39,500,000 (the “**Tender Price**”).

The tender bid was submitted in the ordinary course of business of the Group’s property division, which intends to develop the Site into 3-storey mixed-landed housing units for sale (the “**Project**”).

The costs of the Project will be funded internally and through bank borrowings. The Project is not expected to have a material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company for the current financial year as development of the Project is expected to commence after the current financial year-end.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above matter, save for their shareholdings in the Company (if any).

By Order Of The Board

Wong Siu Hong Alfred
Managing Director

Singapore, 21 March 2025