



EXTENSION OF TIME TO COMPLY WITH MINIMUM TRADING PRICE REQUIREMENT FOR THE PURPOSE OF THE WATCH-LIST REVIEW (“WAIVER”)

The board of directors of Bund Center Investment Ltd (“BCI” or the “Company”) wishes to announce that, in response to the Company’s application (“Application”) to the Singapore Exchange Securities Trading Limited (“SGX-ST”) for an extension of time before the Company is reviewed by SGX-ST for compliance with the requirement to maintain a minimum trading price (“MTP”) of S\$0.20 per share (“MTP Requirement”), the SGX-ST has, on 25 February 2016, informed the Company that SGX-ST has no objection to granting an extension of time of 6 months to the Company for its MTP criterion Watch-List review date to be extended from 1 March 2016 to 1 September 2016 subject to:-

- (a) an immediate announcement of the proposed share consolidation and the indicative timeline for the completion of the proposed share consolidation;
- (b) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107;
- (c) submission of a written confirmation from the Company that the Waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company; and
- (d) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company.

The SGX-ST reserves the right to amend and/or vary the above decision and such decision is subject to changes in the SGX-ST’s policies.

We set out below the reasons for the Company’s Application:-

- (1) As at 19 February 2016, the volume weighted average price (“VWAP”) of BCI’s shares on SGX-ST was S\$0.175* below the MTP Requirement, and it is most likely that BCI’s 6-month VWAP of shares as at 1 March 2016, being SGX-ST’s first quarterly review for the purpose of the Watch-List, will be below the MTP Requirement. *source: <http://www/sgx.com>

- (2) On 24 February 2016, the Company has announced that it is proposing to undertake a share consolidation exercise (“Proposed Share Consolidation”) to consolidate every four (4) ordinary shares with a par value of US\$0.025 each (“Shares”) into one (1) ordinary share with a par value of US\$0.10 each (“Consolidated Shares”), in order to comply with the MTP requirement.
- (3) However, we are unable to effect the Proposed share Consolidation by 1 March 2016, as the exercise involves obtaining approval of shareholders of the Company (“Shareholders”) at a special general meeting to be convened (“SGM”).
- (4) The Company proposes to seek Shareholders’ approval for the Proposed Share Consolidation at a SGM to be held immediately after the forthcoming annual general meeting of the Company scheduled for 21 April 2016.
- (5) The proposed indicative key timeline for completion of the Proposed Share Consolidation is as follows:-

Date	Action
Friday, 1 April 2016	Despatch of Circular and Notice of SGM
Thursday, 21 April 2016	SGM to seek Shareholders’ approval for the Proposed Share Consolidation
Friday, 29 April 2016	Last day for BCI Shares to trade on a pre-share consolidation basis
Tuesday, 3 May 2016	Effective Trading Date (i.e. trading of BCI shares in board lots of 100 Consolidated Shares)
Thursday, 5 May 2016, 5.00 p.m.	Record Date and time
Friday, 6 May 2016, 9.00 a.m.	Consolidation Effective Date

The Company will update Shareholders as and when there are material developments in respect of the Proposed Share Consolidation.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities. When in doubt, Shareholders and potential investors of the Company are advised to seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.

By Order of the Board

BUND CENTER INVESTMENT LTD

Frankle (Djafar) Widjaja

Director

26 February 2016