

PAVILLON HOLDINGS LTD.
(f.k.a. Thai Village Holdings Ltd)
(Company Registration No. 199905141N)
(Incorporated in Republic of Singapore)

PLACEMENT OF 180,000,000 NEW ORDINARY SHARES AT THE ISSUE PRICE OF S\$0.138 PER SHARE
- EXTENSION OF THE PLACEMENT PERIOD

The Board of Directors of the Company ("**Board**") refers to the Company's announcements dated 31 October 2013, 20 December 2013 and 24 January 2014 ("**Announcements**") in relation to the placement of 180,000,000 new ordinary shares in the capital of the Company ("**Placement Shares**") to Mr. Zheng Fengwen and Ms. Chen Liping ("**Placees**") at the issue price of S\$0.138 per Placement Share ("**Placement**"). Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed to them in the Company's Announcements.

The Company has applied, and the SGX-ST has granted, an extension of time up to 14 March 2014 for the Placement to be completed. The Company has made the aforesaid application as out of the total Placement consideration of S\$24,840,000, the Company has to-date received approximately S\$13.8 million, and it has been informed by the Placees that the remittance of the balance funds to Singapore to pay for the Placement Shares (which requires the approval of the PRC State Administration of Foreign Exchange) has been delayed due to the long holidays for Chinese New year in the PRC.

The Company will make the necessary announcements when there are further developments on the Placement.

By Order of the Board

Lee Tong Soon
Managing Director

20 February 2014