



CSC HOLDINGS LIMITED
Co Registration No. 199707845E

CHANGI MOTORSPORTS HUB UPDATE

The Board of Directors (the “Board”) of CSC Holdings Limited (the “Company”) refers to the announcements made on 16 February 2011, 23 February 2011, 8 August 2011, 26 August 2011 and 13 December 2011 on the Changi Motorsports Hub project (the “Contract”).

On 8 August 2011, the Board announced that the Company’s wholly owned subsidiary, CS Construction & Geotechnic Pte Ltd (“CSCG”) has made a full provision of \$7.9 million in the financial year ended 31 March 2011 in respect of the outstanding amount owed under the Contract.

On 26 August 2011, CSCG received a partial payment of \$1 million from the amount owed under the Contract. Consequently, this recovery of \$1 million was reflected in the financial results for the six months ended 30 September 2011.

The Board is pleased to announce that CSCG has received the full outstanding amount owed under the Contract on 21 October 2014. Accordingly, the provisions made previously will be reversed. The reversal will have a positive financial impact on the Company and its subsidiaries’ earnings per share and net tangible assets per share for the financial year ending 31 March 2015.

None of the directors (other than in his capacity as a director or shareholder of the Company) or controlling shareholders of the Company has an interest, direct or indirect, in this transaction.

BY ORDER OF THE BOARD

Lee Quang Loong
Company Secretary

Date: 21 October 2014