

NEW WAVE HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199906870Z)

Update on En Bloc Exercise for Jalan Besar Plaza

The Board of Directors (the “**Board**”) of New Wave Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcements dated 15 November 2017 and 17 November 2017 (the “**Previous Announcements**”).

Unless otherwise stated, all capitalised terms used herein shall have the same meaning ascribed to them in the Previous Announcements.

The Board would like to update that its wholly-owned subsidiary, General Electronics & Instrumentation Corporation Private Limited, has today, received a notification in writing by the Collective Sale Committee in relation to the Tender Exercise (the “**Notification**”).

Pursuant to the Notification, the Board wishes to inform shareholders of the Company (the “**Shareholders**”) of the following:-

- (a) No bids were received at the close of the Tender Exercise; and
- (b) One (1) letter dated 10 November 2017 expressing interest to purchase Jalan Besar Plaza was received from one developer.

The marketing agent of the Tender Exercise, Huttons Asia Pte. Ltd., will closely follow up on item (b) above and with any potential purchaser(s) that has and/or may subsequently express interest in the purchase of Jalan Besar Plaza. The Company was also informed that while no sale has been concluded at the close of the Tender Exercise, the law prescribes that the Collective Sale Committee is still in a position to enter into a private contract with a purchaser within 10 weeks after the close of the public Tender Exercise.

The Company will continue to monitor the situation closely and ensure timely disclosure to Shareholders via SGXNET as and when there are any material updates on the Tender Exercise.

In the meantime, as there is no assurance that the Tender Exercise will occur and progress to completion, Shareholders are advised to exercise caution when dealing with the shares of the Company (“**Shares**”) and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the Board

Ong Kian Soon
Chief Executive Officer
20 November 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Jennifer Tan, Senior Manager, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).