LAFE CORPORATION LIMITED

(Company Registration Number: 26304)
(Incorporated in Bermuda)

GRANT OF OPTIONS FOR AND THE PROPOSED SALE OF THE PROPERTIES AT 119 EMERALD HILL ROAD #07-02, #09-02, #10-02 AND #11-02 RESIDENCES AT EMERALD HILL, SINGAPORE 229401 (THE "PROPERTIES") TO MDM YU LO SI, ROSY (AN INTERESTED PERSON TRANSACTION UNDER CHAPTER 9 OF THE LISTING MANUAL)(THE "TRANSACTION")

Unless otherwise defined all capitalised terms and references used herein shall bear the same meaning ascribed to them in the announcements dated 17 October 2014, 19 November 2014 and 5 December 2014 and the Circular to Shareholders dated 19 November 2014.

On 5 December 2014, Mdm Yu Lo Si, Rosy exercised the Option granted to her by Lafe (Emerald Hill) Development Pte. Ltd. ("LEHD" or the "Vendor"), a subsidiary of Lafe Corporation Limited ("Lafe" or the "Company" and with its subsidiaries, the "Group") relating to the sale by LEHD of and the purchase by Mdm Yu Lo Si, Rosy (the "Purchaser"), of the property at 119 Emerald Hill Road, #07-02, Residences At Emerald Hill, Singapore 229401 (the "Property"). Under the terms of the sale and purchase agreement for the Property, completion was to take place on or before 27 March 2015.

The Board of Directors (the "Board") of the Company wishes to announce that the Purchaser had on 27 March 2015 notified the Vendor that it would postpone completion of the purchase of the Property. The Vendor has notified the Purchaser that under Condition 8 of The Singapore Law Society's Conditions of Sale of 1999 (the "Conditions"), the Purchaser would be liable for interest (as liquidated damages) commencing on the day following the date fixed for completion, up to and including the day of actual completion of the sale calculated on the purchase price (less the deposit and any sum paid to account) at 10% per annum, and that the Vendor reserved all its rights against the Purchaser.

The Audit Committee and the Board (other than Mr Christopher Ho Wing-On are of the view that the issuance of the above notice by the Vendor is on normal commercial terms and is not prejudicial to the interests of the Company or its minority shareholders. Mr Christopher Ho Wing-On (being the spouse of Mdm Yu Lo Si, Rosy and thereby having an interest in the Notice has abstained from deliberations of the Board in respect of the issuance of the above notice.

By Order of the Board

Paul Francis Gregory Binney
Company Secretary
30 March 2015