



MEDIA RELEASE

Rowsley Reports 6% Increase in Revenue in Q3 2017

Singapore, 3 Nov 2017 – SGX Mainboard-listed Rowsley Ltd. (“Rowsley”, or “the Company”), today announced its financial results for the three months ended 30 September (“3Q2017”).

Financial Highlights

In 3Q2017, Rowsley reported an increased revenue of S\$26.2 million which represents an increase of 6% compared to the same period last year. The increase in revenue of S\$1.6 million was mainly due to higher contributions from Squire Mech and consolidation of results from AC Consortium.

“We are seeing stronger overseas revenue from our offices in Dubai, Vietnam and China. Our home market of Singapore continues to be soft but we are working hard to go after new projects while managing our costs. We are also focused on repositioning our design and engineering business in view of our recently announced leadership changes.” said Tan Wee Tuck, Executive Director and Chief Executive Officer, Rowsley.

Overall, Rowsley recorded a net attributable loss of S\$9.8 million for 3Q2017 which included a \$7.9 million fair value loss. The fair value change arose from the remeasurement of the Company’s purchase consideration payable in the earn-out shares related to the acquisitions it had made.

During the financial period ended 30 September 2017, the Company completed the acquisition of AC Consortium, a leading industrial building design firm in Singapore, and Ariva Hospitality, a fast growing serviced apartment and hotel management



company. These strategic acquisitions are part of the Company's strategy to reinforce its real estate business.

Proposed Acquisition of Healthcare Assets

On 18 July 2017, the Company announced its plan to expand into the healthcare sector with the signing of a non-legally binding term sheet to purchase the healthcare assets of Mr Lim Eng Hock, a controlling shareholder of Rowsley. The healthcare assets include a 100% stake in Thomson Medical Pte Ltd and a 70.36% stake in TMC Life Sciences Berhad.

The Company is in the process of preparing and negotiating the terms of the definitive agreement and will make appropriate update announcements in due course.

About Rowsley Ltd. (www.rowsley.com)

Listed on the Mainboard of the Singapore Exchange since 2002, Rowsley Ltd. is a multidisciplinary real estate company with businesses in design and engineering, real estate development and hospitality. Our design and engineering business includes RSP Architects Planners & Engineers, an established architectural practice with over 60 years of experience, Squire Mech, a leading mechanical and electrical engineering consultancy, and AC Consortium, a market leader in industrial building design. Rowsley also owns Vantage Bay Healthcare City in Iskandar Malaysia, Hotel Football, Cafe Football, Stock Exchange Hotel, GG Collections and Ariva Hospitality which provide hospitality management services in the UK and Asia respectively.

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