



Far East Orchard Limited
(Incorporated in the Republic of Singapore)
Company Registration No. 196700511H

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors (the “**Board**”) of Far East Orchard Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following in respect of the first half year ended 30 June 2022:

Incorporation of a Subsidiary in Singapore

The following subsidiary of the Company was incorporated in Singapore on 24 February 2022:

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| Name: | Far East Hospitality Management Asia Pte. Ltd. |
| Principal Activity: | Investment holding |
| Issued and Paid-up share capital | S\$1.00 |

Far East Hospitality Management Asia Pte. Ltd. is a wholly-owned subsidiary of Far East Hospitality Holdings Pte. Ltd., which is in turn a 70% owned subsidiary of the Company.

Acquisition of Associated Companies

Far East Orchard Investment Holding Pte. Ltd. (“**FEOI**”), a wholly-owned subsidiary of the Company, has on 14 June 2022 completed the subscription of 50% equity interest comprising 100 shares and 1,800,000 shares for a total consideration of SGD100 and GBP1,800,000 respectively (“**Subscription**”), which was wholly satisfied in cash on completion, in the capital of Silverthorne Locke Holdings Pte. Ltd. (“**SLH**”), described below. Following the Subscription, SLH and its subsidiary in which SLH holds 85% (Silverthorne Locke Limited, also described below) are now associated companies of the Company. For more information on the Subscription, please refer to the Company’s announcement issued on 14 June 2022.

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| Name: | Silverthorne Locke Holdings Pte. Ltd. |
| Country of Incorporation: | Singapore |
| Date of Incorporation: | 30 November 2021 |
| Principal Activity: | Investment holding |
| Total number of shares issued (SGD): | 200 |
| Issued and Paid-up share capital (SGD): | SGD200 |
| Total number of shares issued (GBP): | 3,600,000 |
| Issued and Paid-up share capital (GBP): | GBP3,600,000 |

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| Name: | Silverthorne Locke Limited |
| Country of Incorporation: | The United Kingdom |
| Date of Incorporation: | 10 December 2021 |
| Principal Activity: | Development and operation of student accommodation |
| Total number of shares issued: | 1,001 |
| Issued and Paid-up share capital: | GBP1,001 |

The consideration for the Subscription was arrived at on an arm's length willing-buyer willing-seller basis, after taking into account the net asset value of SLH prior to the Subscription, which was approximately GBP1,730,000 (comprising share capital of approximately GBP1,800,000 and corporate expenses of approximately GBP70,000 as at 30 April 2022).

The Subscription was funded internally and is not expected to have any material impact on the earnings per share and the net tangible assets per share of the Company and its subsidiaries for the current financial year ending 31 December 2022.

By Order of the Board

Phua Siyu Audrey
Company Secretary
10 August 2022