

**JOINT VENTURE WITH TRIPLESTAR PROPERTIES SDN BHD AND
ZILLION HOLDING SDN BHD FOR A PROPOSED COMMERCIAL DEVELOPMENT**

Further to the announcement made on 20 May 2016, the Board of Directors of CSC Holdings Limited (the “Company”) wishes to announce that Top3 Development Sdn Bhd (the “JV Company”) has accepted a conditional letter of offer (the “LO”) to acquire 15 acres of freehold land in Seremban, Negeri Sembilan, Malaysia (the “Land”). Pursuant to the term of the LO, the acquisition of the Land is subject to the approval for conversion of Land use to commercial use and the execution of the sale and purchase agreement (the “SPA”) on terms mutually agreed by the JV Company and the vendor.

The Land will cost approximately RM43 million (approximately S\$14 million) inclusive of stamp duties, GST and other applicable costs. A refundable deposit of approximately RM0.8 million (approximately S\$0.3 million) is required to be paid upon acceptance of the LO pending the signing of a formal SPA to acquire the Land. The Land will be financed by a combination of shareholders funds and bank loans.

The acquisition of the Land will not have any material effect on the consolidated earnings per share or net tangible assets per share of the Group for the financial year ending 31 March 2017.

Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings and construction as ascribed to them in the announcement made on 20 May 2016.

By Order of the Board

Lee Quang Loong
Company Secretary
28 June 2016