METRO HOLDINGS LIMITED
(Company Registration No. 197301792W*)*

INVESTMENT IN A PROPERTY FUND FOR THE PURPOSE OF INVESTING IN REAL ESTATE DEVELOPMENTS AND INVESTMENTS IN THE PRC, IN THE ORDINARY COURSE OF BUSINESS

The Board of Directors of Metro Holdings Limited ("Metro" or the "Company") wishes to refer to the announcement dated 16 June 2015 on the investment by Firewave Management Limited ("Firewave"), a wholly-owned subsidiary of Crown Investments Ltd ("Crown Investments"), in InfraRed NF China Real Estate Fund II (A), L.P. ("Fund II*").* Crown Investments in turn is a wholly-owned subsidiary of Metro China Holdings Pte Ltd ("Metro China"). Metro China is a wholly-owned subsidiary of the Company.

Unless otherwise defined, all terms and references used herein are as defined in the announcement dated 16 June 2015.

The Board is pleased to announce that Fund II closed with Metro's commitment of US$57 million (approximately S$76.8 million) representing 23.7% of the total commitment.

As the investment will result in Fund II becoming an associate company of the Metro Group, this announcement is made pursuant to and for the purposes of compliance to Rule 704(17)(c) of the Listing Manual.

Further, the Board is pleased to announce that an initial investment of US$24 million has been made pursuant to a capital call made by Fund II for investment in 3 mezzanine loans.

By Order Of The Board

Tan Ching Chek and Lee Chin Yin
Joint Company Secretaries
9 November 2015