



HOLDINGS (S) LTD

Registration No.: 199304349M

DILUTION OF EQUITY INTEREST IN NORTHERN DEVELOPMENT PTE. LTD.

Further to the announcement dated 2 February 2015, the Board of Directors of BBR Holdings (S) Ltd (the “**Company**”) wishes to announce that BBR Property Pte. Ltd. together with its wholly-owned subsidiary, Northern Development Pte. Ltd. (“Northern Devt”), has entered into a Subscription Agreement with Hexacon Construction Pte Ltd (“Hexacon”) whereby Northern Devt shall allot and issue two (2) new shares, representing 50% equity interest, to Hexacon for an aggregate cash consideration of S\$2.

Northern Devt owns 50.1% equity interest in NorthernOne Development Pte. Ltd. which in turn holds 100% interest in Northern Resi Pte. Ltd. and Northern Retail Pte. Ltd., companies that have submitted a joint winning bid for the acquisition of land parcel at Yishun Avenue 4 from The Housing & Development Board.

None of the directors or substantial shareholders of the Company has any interests, direct or indirect in the allotment and issuance of shares to Hexacon.

BY ORDER OF THE BOARD

Andrew Tan
Chief Executive Officer

16 March 2015