

MYP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200509721C)

USE OF PROCEEDS FROM THE RIGHTS ISSUE

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company's Offer Information Statement dated 14 November 2016 in relation to the Rights Issue (the "**Offer Information Statement**").

The Company wishes to announce that the entire net proceeds of S\$97.4 million has been fully utilised for the payment of the partial purchase consideration for the acquisition of Straits Trading Building.

The use of proceeds from the Rights Issue stated above is in accordance with the use of proceeds and percentage allocation stated in the Offer Information Statement.

By Order of the Board
MYP LTD.

Jonathan Tahir
Executive Chairman

23 December 2016