



ROWSLEY LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 199908381D)

**ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF RSP
ARCHITECTS PLANNERS & ENGINEERS (PTE) LTD
- ISSUE OF SECOND TRANCHE EARN-OUT SHARES TO THE RSP VENDORS**

The board of directors (the “**Board**”) of Rowsley Ltd. (the “**Company**”) refers to the Company’s circular to shareholders dated 20 August 2013 (the “**Circular**”) in relation to, *inter alia*, the Company’s acquisition of the entire issued and paid-up share capital of RSP Architects Planners & Engineers (Pte) Ltd. (the “**Acquisition**”).

Unless otherwise defined, capitalised terms used herein shall have the same meaning ascribed in the Circular.

The Board wishes to announce that the Second Earn-Out Target has been met and accordingly the Second Tranche Earn-Out Shares, comprising 250,000,000 ordinary shares in the capital of the Company at an issue price of S\$0.150 per Second Tranche Earn-Out Share, have been issued by the Company in full to the RSP Vendors pursuant to the terms of the Acquisition. The Second Tranche Earn-Out Shares shall rank *pari passu* in all respects with the existing ordinary shares of the Company.

Following the issue of the Second Tranche Earn-Out Shares, the total number of issued and paid-up ordinary shares of the Company now comprises 4,633,241,931.

The Second Tranche Earn-Out Shares are expected to be listed and quoted on the Official List of the Singapore Exchange Securities Trading Limited on 28 March 2016 and trading of the Second Tranche Earn-Out Shares is expected to commence with effect from 9.00 a.m. on the same date.

BY ORDER OF THE BOARD

LEE PIN KWAN
Company Secretary

24 March 2016

ROWSLEY LTD.

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