



**OUE Limited**  
Company Registration No. 196400050E  
Incorporated in Singapore

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**Increase in shareholding in Gemdale Properties and Investment Corporation Limited**

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The Board of Directors of OUE Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has, through its wholly-owned subsidiary, Beacon Limited, today acquired 959,861,398 ordinary shares of par value HK\$0.10 each (each, a “**Sale Share**”) in the capital of Gemdale Properties and Investment Corporation Limited (“**GPI**”), representing approximately 6.0%<sup>1</sup> of the issued share capital of GPI (the “**Acquisition**”), for a consideration of HK\$0.85 per Sale Share (the “**Consideration**”). The aggregate Consideration of approximately HK\$815.9 million was arrived at taking into account various factors such as the existing assets and the financial performance of GPI. The Consideration will be paid wholly in cash.

Pursuant to the Acquisition, the Company has, through Beacon Limited, increased its shareholding in GPI, an associated company, from approximately 21.8%<sup>1</sup> to approximately 27.9%. The Group’s investment in GPI allows the Group to maintain access and exposure to the real estate market in China and provide the Group a continued opportunity to leverage on future potential collaborations and partnerships with the GPI group.

The net asset value of each Sale Share is approximately HK\$0.87<sup>2</sup> as at 30 June 2019. The Acquisition is not expected to have a material effect on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2019. None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition.

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<sup>1</sup> Based on 15,886,861,827 issued shares of GPI as at 31 July 2019.

<sup>2</sup> Based on the total equity (excluding non-controlling interests) of RMB12,564,236,000 divided by number of issued shares of GPI as at 31 July 2019; extracted from the announcement of unaudited interim results of GPI for the six months ended 30 June 2019 and converted at the exchange rate of RMB1:HK\$1.096.

**OUE LIMITED**

Company Registration No. 196400050E  
50 Collyer Quay, #18-01/02, OUE Bayfront, Singapore 049321  
T +65 6809 6000 F +65 6809 6060 [www.oue.com.sg](http://www.oue.com.sg)

## OUE LIMITED

Pursuant to Rule 704(17)(b) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Group's aggregate cost of investment in quoted securities is as follows:

		<b>Before Acquisition</b>	<b>After Acquisition</b>
(i)	Aggregate cost of the Group's quoted investments (S\$'000)	2,609,872	2,754,364
	Aggregate cost of the Group's quoted investments as a percentage of the latest audited consolidated net tangible assets of the Group as at 31 December 2018	66.9%	70.6%
(ii)	Total market value of the Group's quoted investments (S\$'000)	2,322,471	2,471,924
(iii)	Amount of any provision for diminution in value of quoted investments (S\$'000)	-	-
	Audited consolidated net tangible assets of the Group as at 31 December 2018 (S\$'000)	3,899,319	

BY ORDER OF THE BOARD  
**OUE Limited**

Ng Ngai  
Company Secretary  
28 August 2019