LAFE CORPORATION LIMITED

(Company Registration Number: 26304)
(Incorporated in Bermuda)

GRANT OF OPTIONS FOR AND THE PROPOSED SALE OF THE PROPERTIES AT 119 EMERALD HILL ROAD #07-02, #09-02, #10-02 AND #11-02 RESIDENCES AT EMERALD HILL, SINGAPORE 229401 (THE "PROPERTIES") TO MDM YU LO SI, ROSY (AN INTERESTED PERSON TRANSACTION UNDER CHAPTER 9 OF THE LISTING MANUAL)(THE "TRANSACTION")

The Board of Directors (the "Board") of Lafe Corporation Limited (the "Company") wishes to announce that its subsidiary, Lafe (Emerald Hill) Development Pte. Ltd. has granted options for and is proposing to sell the Properties to Mdm Yu Lo Si, Rosy.

Mdm Yu Lo Si, Rosy is the spouse of Mr Christopher Ho Wing-On, a Director of the Company, and an interested person defined under Chapter 9 of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual ("Listing Manual").

The options are conditional upon the Company obtaining Shareholders approval. If such approval is not obtained, the options and the sale and purchase of the Properties made pursuant thereto will become null and void and all moneys paid will be refunded without interest and neither Lafe (Emerald Hill) Development Pte. Ltd. nor Mdm Yu Lo Si, Rosy shall thereafter make any claim or demand against each other.

The details of the Properties and their respective sale prices are set out below:

Description of Property	Option Sale Price (S$)	Rebate (S$)	Rebate (%)	Sale Price (after Rebate) (S$)	Director's discount (S$)
#07-02	3,564,700	248,700	7	3,316,000	Nil
#09-02	3,564,700	248,700	7	3,316,000	Nil
#10-02	3,564,700	248,700	7	3,316,000	Nil
#11-02	3,564,700	248,700	7	3,316,000	Nil

Both the Audit Committee of the Board and the Board have reviewed and approved the Transaction and are satisfied that the number and terms of the Transaction are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders.

Mr Christopher Ho Wing-On has abstained from the Board review and approval of the Transaction.

In accordance with Rule 906 and Rule 908 of the Listing Manual, the Transaction is subject to the approval of Shareholders under Rule 918 of the Listing Manual. A Circular will be despatched to Shareholders in due course to explain the reasons for and to provide Shareholders with information relating to the Transaction and to seek Shareholders' approval for the Transaction.

By Order of the Board

Paul Francis Gregory Binney
Company Secretary
17 October 2014