



MEDIA STATEMENT

For immediate dissemination

Courts Asia Limited confirms intention to bid for Courts Mauritius, following reports on its proposed sale

Singapore 30 April 2015 – Following recent reports on the proposed sale of Courts Mauritius, Courts Asia Limited (“Courts Asia”/ “the Company”) confirms its intention to bid on its proposed sale.

Group CEO of Courts Asia, Terry O'Connor commented, “We confirm our intention to bid in the proposed sale of the Courts Mauritius business. As a regional electronics, IT and furniture retailer looking to expand into its fourth market, we believe we can leverage our regional expertise and the economies of scale to benefit the next market that we will enter into.”

Courts Asia, headquartered in Singapore has been listed on the Mainboard of the Singapore Exchange since October 2012 and is the holding company for Courts (Singapore) Pte Ltd, Courts (Malaysia) Sdn Bhd and PT Courts Retail Indonesia (“Courts”).

Courts has been operating in Singapore and Malaysia for the last 41 and 28 years and are enjoying the #1 and #2 positions in the markets respectively under the helm of its Group CEO, Terry O'Connor. It entered Indonesia last October and has previously publicly announced that it is keeping options open for a fourth market entry. Currently, Courts Asia operates more than 70 stores across three markets, spanning over 1.5 million sq. ft. of retail space and enjoyed sales of S\$830.3 million for its last financial year (“FY13/14”, full year ended 31 March 2014).

Courts Asia Group CEO, Terry O'Connor, has been with the Courts group since 1993 where he was hired by Courts PLC to spearhead Courts acceleration into the electrical retail market in Singapore. He rose to Managing Director in 2000. Following

the demise of the UK parent company, Terry led his team through a private equity partnered buyout of Courts' Asian operations and assumed the role of CEO, subsequently privatising the listed businesses and leading a turnaround of Courts retail and consumer credit performance in Southeast Asia, before leading the group to be relisted on the Singapore Exchange in October 2012.

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About Courts Asia Limited (Bloomberg Stock Code: COURTS SP)

Courts Asia, the holding company for Courts (Singapore) Pte Ltd, Courts (Malaysia) Sdn Bhd and PT Courts Retail Indonesia, has been listed on the Mainboard of the Singapore Exchange since October 2012. With its roots as a furniture retailer from the UK, the Courts brand was established in Singapore and Malaysia in 1974 and 1987 respectively, and recently entered Indonesia in 2014.

Today, Courts Asia is a leading retailer in Southeast Asia and the Group has expanded its range to include electrical, IT and furniture products. In line with Courts Asia's mission to 'make aspirational home products easily affordable', the Group abides by the 'Courts Price Promise' and is committed to offering competitive prices across its product range. In addition, Courts Flexi-Scheme, its in-house credit is available as one of the payment options.

Innovative sub-brands that have been launched include Courts Connect, Sofa Maker, Sleep Clinic and Dr Digital. In 2012, the Group re-launched eCourts, its online store which carries over 15,000 SKUs.

Currently, Courts Asia operates more than 70 stores across three markets, spanning over 1.5 million sq. ft. of retail space. These include the first 'Big-Box' Megastore that was pioneered in Singapore in 2006 as part of the Economic Development Board's 'Warehouse Retail Scheme' to convert industrial land for commercial use. The Group's first 'Big-Box' Megastore in Malaysia was officially opened in Klang Valley on 20 July, 2013, and it recently expanded into Indonesia by opening a 'Big-Box' Megastore in Bekasi on 18 October 2014.

For more information, please visit www.courts.com.sg.

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