

G. K. GOH HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199000184D)

ACQUISITION OF INDIRECT SUBSIDIARIES

The Board of Directors of G. K. Goh Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s proprietary limited company in Australia, Habitat Assets (No. 2) Pty Ltd (“**HA No. 2**”), has acquired the entire issued share capital of each of Habitat (Rylands) No. 1 Pty Ltd (formerly known as Stockland (Rylands) No.1 Pty Ltd) (“**Habitat Rylands No. 1**”) and Habitat (Rylands) No. 2 Pty Ltd (formerly known as Stockland (Rylands) No.2 Pty Ltd) (“**Habitat Rylands No. 2**”) for the aggregate consideration of AUD20 million (or equivalent to approximately S\$21 million) (the “**Consideration**”) (the “**Acquisition**”). For the purposes of this announcement, the exchange rate of AUD1:S\$1.05 has been assumed.

Habitat Assets Pte Ltd (“**HAPL**”), an indirect subsidiary of the Company, owns 85% of the entire issued share capital of HA No. 2. Canistel Pte Ltd, a direct wholly-owned subsidiary of the Company, in turn owns 66.67% of the entire issued share capital of HAPL. Upon completion of the Acquisition which took place on 5 February 2015, Habitat Rylands No. 1 and Habitat Rylands No. 2 is now each an indirect subsidiary of the Company.

Habitat Rylands No.1 and Habitat Rylands No. 2 own the management rights and communal areas to the Rylands of Kew and Rylands of Hawthorn retirement complexes.

The Acquisition does not constitute a discloseable transaction as defined in Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”). The Company is making this announcement pursuant to Rule 704(17)(c) of the Listing Manual.

The Consideration, which will be satisfied wholly in cash, was arrived at on a willing-buying and willing-seller basis, after taking into account, *inter alia*, the net book values of Habitat Rylands No.1 and Habitat Rylands No. 2 totalling AUD21 million (or equivalent to approximately S\$22 million) and their earnings and growth potential.

The parties have agreed that payment of the Consideration will be settled in the following manner:

- (i) the amount of AUD10 million (or equivalent to approximately S\$10.5 million) had been made on 5 February 2015; and
- (ii) the balance amount of AUD10 million (or equivalent to approximately S\$10.5 million), which is secured by a banker’s guarantee from the Australia and New Zealand Banking Group Limited in favour of the vendors of Habitat Rylands No. 1 and Habitat Rylands No. 2, will be made on 5 February 2016.

The Acquisition will be funded through the Group’s internal resources and will not be expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year.

None of the Directors or controlling shareholders of the Company has any interests, direct or indirect, in the Acquisition.

By Order of the Board

Ngiam May Ling
Company Secretary

26 February 2015