Lum Chang Holdings Limited
(Incorporated in the Republic of Singapore)
Company Registration No. 198203949N

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of Lum Chang Holdings Limited (the "**Company**"), together with its subsidiaries, (the "**Group**") wishes to announce the following sale of shares that occurred during the half year ended 30 June 2020:-

1) SALE OF SHARES IN A SUBSIDIARY

On 10 March 2020, 130 WS Holdings Limited and 130 WS Investments Limited (collectively, the "**130 SPVs**"), both 70%-owned subsidiaries of the Company, entered into a Sale and Purchase Agreement ("**SPA**") to sell 100% of its interests in 130 Wood Street Unit Trust (the "**JPUT**") to unrelated parties, 130 Wood Street (No. 1) Limited and 130 Wood Street (No.2) Limited (the "**Transaction**") for a net cash consideration of GBP54.84 million (approximately SGD98.71 million) (the "**Consideration**").

The Consideration was arrived at after arm's length negotiations between the Company and the purchasers, taking into account the adjusted unaudited net asset value of the JPUT at approximately GBP53.65m (approximately SGD96.57 million) as at 10 March 2020.

Subsequent to the Transaction, the JPUT ceased to be a subsidiary of the Company.

Please refer to the Company's announcement dated 11 March 2020 for further details in relation to the Transaction.

2) This announcement excludes transactions that were announced before Rule 706A came into effect on 7 February 2020:-

Date of Announcement	Subject of Announcement
17 July 2019 and 18 September 2019	Divestment of 5.1% Effective Interest in MAC Property Company B.V. and MAC Car Park Company B.V.
27 September 2019	Incorporation of New Subsidiary, Bluesky Real Estate Investment Pte. Ltd.
9 October 2019	Acquisition of Land in Bintan, Indonesia and Investment in PT Super Makmur Sejahtera
25 October 2019	Incorporation of New Subsidiary, Lum Chang Interior (M) Sdn. Bhd.

BY ORDER OF THE BOARD
Tony Fong
Tan Eng Chan Gerald
Company Secretaries
27 August 2020