



OUE Limited

Company Registration No. 196400050E
Incorporated in the Republic of Singapore

Completion of the transfer of shares of Gemdale Properties and Investment Corporation Limited in connection with the termination of the joint venture between Epoch Thrive Limited and OUE Baytown Pte. Ltd.

All capitalised terms used in this Announcement, shall, unless otherwise defined herein, have the same meaning ascribed thereto in the previous announcement of OUE Limited released on 8 May 2018 bearing the title "Termination of Joint Venture between Epoch Thrive Limited and OUE Baytown Pte. Ltd."

Further to the announcement released by the Company on 8 May 2018, the Board of Directors of the Company wishes to announce that the transfer of the Relevant Gemdale Shares has been completed. As a result of the transfer of the Relevant Gemdale Shares in connection with the termination of the Joint Venture Agreement:

- (a) the Company will now hold the Relevant Gemdale Shares¹ through its wholly-owned subsidiary, Beacon Limited, whereas the Company previously held such Relevant Gemdale Shares through its associated company OUE Lippo (pursuant to the then subsisting Joint Venture Agreement); and
- (b) the Group's aggregate cost of investment in quoted securities is as follows²:

		Before the transfer of the Relevant Gemdale Shares to Beacon Limited³	After the transfer of the Relevant Gemdale Shares to Beacon Limited⁴
(i)	Aggregate cost of the Group's quoted investments (S\$'000)	1,597,041	1,969,284
	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 2017	39.9%	49.2%

¹ The Relevant Gemdale Shares represent approximately 14.83% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of Gemdale. This disclosure is made pursuant to Rule 704(17)(a).

² This disclosure is made pursuant to Rule 704(17)(b).

³ Where the Company previously held the Relevant Gemdale Shares through an associated company, OUE Lippo.

⁴ Where the Company presently holds the Relevant Gemdale Shares through its wholly-owned subsidiary, Beacon Limited.

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

OUE LIMITED

		Before the transfer of the Relevant Gemdale Shares to Beacon Limited³	After the transfer of the Relevant Gemdale Shares to Beacon Limited⁴
(ii)	Total market value of the Group's quoted investments (S\$'000)	1,643,844	2,016,086
(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 2017 (S\$'000)	4,005,292	

The Company will release a separate announcement upon the completion of the sale and transfer of shares of OUE Lippo by OUE Baytown to the JV Partner which will include the financial impact of the termination of the Joint Venture Agreement and the Transfers.

BY ORDER OF THE BOARD

Ng Ngai
Company Secretary

14 May 2018

³ Where the Company previously held the Relevant Gemdale Shares through an associated company, OUE Lippo.

⁴ Where the Company presently holds the Relevant Gemdale Shares through its wholly-owned subsidiary, Beacon Limited.