



(Company Registration No. 200415164G)  
(Incorporated in Singapore)  
(the "Company")

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## COOPERATIVE AGREEMENT RELATING TO THE PROPOSED LAND ACQUISITION AND RESORT DEVELOPMENT OF WINTERLAND SHANGHAI

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The Board of Directors (the "**Board**") of the Company together with its subsidiaries, (the "**Group**") refer to the announcement made by the Company on 11 August 2015 in relation to the Company's subsidiary, KOP Properties Pte. Ltd. ("**KOPP**") has entered into a framework agreement for the proposed land acquisition and resort development of Winterland Shanghai ("**Winterland**") (the "**Announcement**").

Further to the Announcement, the Board is pleased to announce that KOPP has entered into a cooperative agreement with Shanghai LuJiaZui (Group) Co., Ltd ("**SLJZ**") and Shanghai Harbour City Development (Group) Co., Ltd ("**SHCD**") for the development of Winterland with an estimated total investment of RMB 3 billion and a site area of approximately 110,000 square metres ("**sqm**") located in Shanghai's Lingang City (临港主城区).

Winterland will have an above-ground gross floor area ("**GFA**") of approximately 215,000 sqm, and a below ground GFA of approximately 105,000 sqm, providing visitors with year-round access to an indoor ski park, apres-ski areas, multi-purpose halls and theatres, family resort hotel, retail, and food and beverage establishments.

Under the plan, upon the successful bidding and registration of the land, Phase 1 of the project which includes the indoor ski-park is scheduled to be completed by the end of 2019 while the remaining areas will be completed by the end of 2020.

Under the cooperative agreement, SLJZ, SHCD and KOPP would incorporate a joint venture company ("**JVC**") to undertake the bidding and registration of the land use rights, resort development and operation for Winterland. KOPP's estimated effective interest in the JVC will be 60%.

None of the Directors, controlling shareholders or substantial shareholder of the Company has any interest, direct or indirect, in the above transaction, save for their shareholdings in the Company.

The Company would update shareholders on any material development of the above transaction as and when appropriate.

### BY ORDER OF THE BOARD

Ong Chih Ching  
Executive Chairman and Executive Director  
20 November 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Hong Leong Finance Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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