

**SWEE HONG LIMITED**  
(Incorporated in the Republic of Singapore)  
Company Registration No. 198001852R

**ANNOUNCEMENT**

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**COMPLETION OF DISPOSAL OF  
190A AND 190C CHOA CHU KANG AVENUE 1, SINGAPORE 689466**

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*Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed to them in the Company's Circular dated 18 July 2016 and the Company's announcement dated 27 December 2016.*

**1. INTRODUCTION**

The board of directors (the "**Board**") of Swee Hong Limited (the "**Company**") refers to its announcement dated 27 December 2016 (the "**Announcement**") in relation to the sale of the Company's property located at 190A and 190C Choa Chu Kang Avenue 1, Singapore 689466 (the "**Proposed Disposal**").

**2. COMPLETION OF THE PROPOSED DISPOSAL**

The Company wishes to announce that Completion has taken place on 25 January 2017.

**3. USE OF PROCEEDS**

After deducting professional expenses and other related expenses, the net proceeds from the Proposed Disposal is S\$3.0 million. The Company will utilise 80% of the net proceeds towards repayment of the creditors of the Company in accordance with the terms of the Scheme and 20% of the net proceeds will be utilised as working capital for the Company. The Company believes that the net proceeds raised by the Company from the Proposed Disposal will be sufficient to fully satisfy the outstanding amount of the Approved Debts of the Creditors in accordance with the terms of the Scheme. Further announcements will be made when the Scheme Manager is satisfied that all Approved Debt has been fully satisfied and completely discharged in accordance with the terms of the Scheme.

**BY ORDER OF THE BOARD**

Tan Swee Gek  
Company Secretary  
25 January 2017