LOW KENG HUAT (SINGAPORE) LIMITED
(Incorporated in the Republic of Singapore)
Registration No. 196900209G

PROVISIONAL TENDER RESULTS FOR LAND PARCEL AT CANBERRA CRESCENT FOR RESIDENTIAL DEVELOPMENT

The Board of Directors of Low Keng Huat (Singapore) Limited (the "Company", and together with its subsidiaries, collectively the "Group") wishes to announce that Huatland Development Pte. Ltd. ("Huatland Development"), a wholly owned subsidiary of the Company, and Peak Nature Pte. Ltd. ("Peak Nature"), a wholly owned subsidiary of Kheng Leong Company (Private) Limited (the "Joint Tenderers"), have submitted a bid for a land parcel at Canberra Crescent for residential development (the "Site"). The Site was launched for sale by Urban Redevelopment Authority ("URA") on 16 April 2024. The Joint Tenderers have emerged as the top bidder for the Site, with a bid price of S$279,000,800.00.

The Site has a lease period of 99 years comprising of 20,435.8 sqm of land area. It has an allowable gross plot ratio of 1.6 and a maximum permissible Gross Floor Area ("GFA") of 32,698 sqm.

The Joint Tenderers will incorporate a Joint Venture Company ("JVCo") to complete the acquisition and jointly develop the Site. Huatland Development and Peak Nature will each hold 30% and 70% of shares, respectively, in the JVCo when awarded.

The Company will make further announcement once the Site has been officially awarded.

None of the Directors and, to the best knowledge of the Directors, none of the substantial shareholders or controlling shareholders of the Company, has any direct or indirect interest in the transaction.

BY ORDER OF THE BOARD

Alvin Tan Teck Loon
Company Secretary

18 July 2024