

NEW WAVE HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199906870Z)

Update On En Bloc Exercise for Jalan Besar Plaza

The Board of Directors (the "Board") of New Wave Holdings Ltd. (the "Company") refers to the Company's announcement dated 15 November 2017 (the "15 Nov Update Announcement") to update shareholders on the en bloc exercise for Jalan Besar Plaza ("Tender Exercise").

Unless otherwise defined herein, all capitalised terms used but not defined herein shall have the same meanings ascribed to them in the 15 Nov Update Announcement.

The Board refers to the Business Times article dated 17 November 2017 titled "*Tai Wah Building draws top bid of S\$84.89m*" and the Lianhe ZaoBao article dated 17 November 2017 titled "大华大厦以 8489 万集体出售" in relation the Tender Exercise (the "Articles").

The Board would like to update shareholders that as stated in the Articles, Jalan Besar Plaza in Kallang, which also sits on freehold land, has yet to confirm a buyer a week after its 10 November tender close. A few developers have expressed their interest and Hutton Asia Pte Ltd is in negotiations with them to take the deal forward. In addition, the matter under discussion was not the price, but rather the land use.

The Company will continue to monitor the situation closely and ensure timely disclosure to our shareholders via SGXNET as and when there are any material updates on the Tender Exercise.

By Order of the Board

Ong Kian Soon
Chief Executive Officer
17 November 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

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

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