

NOBEL DESIGN HOLDINGS LTD

(Company Registration No. 198104591E)

(Incorporated in the Republic of Singapore)

JV AGREEMENT – COVENT GARDEN DEVELOPMENT PTE. LTD. AND ENGLISH ROSE ESTATES LIMITED

Further to the announcement no. 00018 released by Nobel Design Holdings Ltd (the “**Company**”) on 3 March 2014, the Board of Directors of the Company wishes to announce that Covent Garden Development Pte. Ltd. (“**Covent Garden**”) (the Company holds a 40% equity interest in Covent Garden) and English Rose Estates Limited (“**ERE**”) have entered into a joint venture agreement (the “**JV Agreement**”).

Pursuant to the JV Agreement, Covent Garden and ERE have incorporated a company registered in England and Wales, known as English Rose Estates (TS Holdings) Limited (“**TS Holdings**”) with Covent Garden and ERE holding 1 share each in TS Holdings. Covent Garden and ERE will transfer 50 shares each in English Rose Estates (Tower Street) Limited (“**ERETS**”) to TS Holdings for a 1-for-1 share swap in ERETS which results in Covent Garden and ERE holding 51 shares each in TS Holdings and ERETS (the “**joint venture companies**”) becoming the direct wholly-owned subsidiary of TS Holdings. The percentage held by Covent Garden and ERE in the joint venture companies remain unchanged at 50%.

The transactions were funded through internal resources and did not have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the financial year ending 31 December 2014.

None of the Directors or Substantial Shareholders of the Company have any interest in the above transactions, save for their interests arising by way of their directorships and/or shareholdings, as the case may be, in the Company.

By Order of the Board

Goon Eu Jin Terence
Chief Executive Officer and Group Managing Director

30 May 2014