

EMERGING TOWNS & CITIES SINGAPORE LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 198003839Z)

RECEIPT OF APPROVAL FROM SGX REGCO IN RELATION TO APPLICATION FOR APPOINTMENT OF INDEPENDENT DIRECTORS

The Board of Directors (the “**Board**”) of Emerging Towns & Cities Singapore Ltd. (the “**Company**”) refers to the Company’s announcement released on 23 November 2017 in relation to the receipt of a notice of compliance (the “**Notice**”) from the Singapore Exchange Regulation Pte Ltd (“**SGX Regco**”) (the “**Announcement**”).

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as in the Announcement.

Pursuant to the Notice and Catalist Rule 305(1)(c), the SGX Regco requires the Company to obtain prior approval of the Exchange under Catalist Rule 720(2)(a), for a period not exceeding 3 years, for the appointment of a director or an executive officer.

The Company had, on 3 May 2018, submitted an application to the Exchange through its Sponsor for approval of the proposed appointment of three independent directors, namely (a) Mr Ang Mong Seng; (b) Dr Choong Chow Siong and (c) Mr Lim Jun Xiong Steven (each a “**Proposed Director**”; collectively the “**Three Proposed Directors**”), pursuant to the Notice (the “**Application**”).

The Board is pleased to announce that the SGX Regco has, in its letter dated 18 May 2018, advised that the Exchange has no objection to the Application subject to the following:

- (a) the Company’s compliance with the Catalist Rules; and
- (b) the Company obtaining a statutory declaration from each of the Three Proposed Directors that:
 - (i) the Proposed Director is independent of Mr Luo Shandong, Mr Zhang Xiang, Mr Tao Xucheng, Ms Tao Yueqin and/or Ms Sun Yanli (collectively, the “**Requisitioning Shareholders**”) and/or their concerted parties;
 - (ii) the Proposed Director is not and/or will not be acting on the instructions of any of the Requisitioning Shareholders and/or their concerted parties; and
 - (iii) the Proposed Director does not have any connections (including business dealings) with any of the Requisitioning Shareholders and/or their concerted parties.

As at the date of this announcement, the Company has obtained the statutory declaration from each of the Three Proposed Directors.

Please refer to the separate announcements of even date in relation to the abovementioned appointments of Mr Ang Mong Seng, Mr Lim Jun Xiong Steven and Dr Choong Chow Siong for more details.

BY ORDER OF THE BOARD

Tan Thiam Hee

Executive Director and Group Chief Executive Officer

25 May 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("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.

The details of the contact person for the Sponsor is:

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