RAFFLES UNITED HOLDINGS LTD

(Company Registration No.: 197302030N)

(Incorporated in the Republic of Singapore)

INVESTIGATIONS BY THE COMMERCIAL AFFAIRS DEPARTMENT

The Board of Directors of Raffles United Holdings Ltd (the "**Company**", together with its subsidiaries, the "**Group**") refers to the announcement dated 4 May 2018 in relation to, *inter alia*, the investigations by the Commercial Affairs Department ("**CAD**") (the "**Prior Announcemen**t").

Capitalised terms not defined in this announcement shall have the meanings ascribed in the Prior Announcement.

Further to the Prior Announcement, the Board wishes to announce that it has been informed that:

(i) Mr. Teo Teng Beng, the Managing Director of the Company, was interviewed by the CAD in relation to its investigations on 3 May 2018 and 4 May 2018;

(ii) Ms. Teo Xian-Hui Amanda Marie, an Executive Director and deemed substantial shareholder of the Company, was interviewed by the CAD in relation to its investigations on 2 May 2018;

(iii) Ms. Ho Hui Min, the Chief Financial Officer and Head, Corporate of the Company, was interviewed by the CAD in relation to its investigations on 2 May 2018, 3 May 2018 and 4 May 2018. Ms. Ho has provided a bond to report back to the CAD to assist in further investigations on 17 May 2018;

(iv) Mr. Koh Hai Yang, Business Development director of its principal subsidiary, Kian Ho Pte Ltd ("**KHPL**"), was interviewed by the CAD in relation to its investigations on 2 May 2018; and

(v) Mr. Kwek Che Yong, Adviser to KHPL and deemed substantial shareholder of the Company, was interviewed by the CAD in relation to its investigations on 2 May 2018.

Certain staff and ex-staff of the Group were also interviewed by the CAD in relation to its investigations on 2 May 2018.

The Company will continue to extend its fullest cooperation to CAD in its investigation and will make announcement as and when there are further significant developments with regard to this matter.

The business and operations of the Group are not affected by the investigations and will continue as normal.

Shareholders are advised to exercise caution when dealing in the securities of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests.

BY ORDER OF THE BOARD

Tan Saik Hock
Chairman
8 May 2018