

# DEBAO PROPERTY DEVELOPMENT LTD.

(Incorporated in Singapore on 16 August 2007)  
(Registration Number: 200715053Z)  
(the “Company”)

---

## DELAY IN DIVIDEND PAYMENT

---

Further to the Resolution 2 to declare a final tax exempt (one-tier) dividend of 0.23 Singapore cents per share in respect of the financial year ended 31 December 2013 which was passed at the Annual General Meeting of the Company held on 29 April 2014 (“**Dividend Payment**”), the Company wishes to inform the shareholders of the reasons for the delay in the Dividend Payment as follows:

1. the Company was involved in three (3) projects, Tainjin Heping Shopping Mall Project, Sihui City Mall Project and Shanshui Longpan Project for the financial year ended 31 December 2014 (“**FY2014**”) which are capital intensive and therefore it had caused limitations to the cash flow of the Company;
2. the Company refers to the announcement made on 11 September 2014 on the successful tender for two plots of land at the San Shui District of Foshan City in Guangdong (“**Tender**”), People’s Republic of China (“**PRC**”) and wishes to inform the shareholders that the Company had invested in excess of RMB200 million for the acquisition of the land as a result of the Tender in FY2014; and
3. the sales of the properties by the Company had fallen in FY2014 as a result of the measures and policies implemented by the government of the PRC and due to the fact that the properties from the projects that the Company is involved in are still under construction.

In view of the abovementioned reasons, the Company had faced financial constraints in FY2014 and wishes to inform the shareholders that the Dividend Payment shall be effected in April 2015 and the Company will make timely updates on the Dividend Payment accordingly.

By Order of the Board

Yuan Le Sheng  
Executive Chairman and CEO

16 January 2015