RAFFLES UNITED HOLDINGS LTD
(Incorporated in the Republic of Singapore)
(Company Registration No.: 197302030N)

PROPOSED ACQUISITION OF 51% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF RAFFLES CAPITAL ENTERPRISE PTE. LTD. – COMPLETION

The board of directors (the "**Board**") of Raffles United Holdings Ltd (the "**Company**") refers to the announcements dated 10 June 2015, 16 July 2015 and 13 August 2015 (collectively, the "**Announcements**") and the circular to shareholders of the Company (the "**Shareholders**") dated 16 July 2015 (the "**Circular**") in relation to the proposed acquisition of 51% of the total issued and paid-up share capital of Raffles Capital Enterprise Pte. Ltd. ("**RCE**"), which constitutes an interested person transaction under Chapter 9 of the Listing Manual (the "**Proposed Acquisition**").

Capitalised terms used in this announcement, unless otherwise defined herein, shall have the same meanings as ascribed to them in the Announcements and the Circular.

Pursuant to the approval of Shareholders obtained at the extraordinary general meeting of the Company held on 13 August 2015 in relation to, *inter alia*, the Proposed Acquisition, the Board is pleased to announce that completion of the Proposed Acquisition ("**Completion**") has taken place today. Following the Completion, RCE is now a 51%-owned subsidiary of the Company.

BY ORDER OF THE BOARD

Tan Saik Hock
Chairman
17 August 2015