

## DEBAO PROPERTY DEVELOPMENT LTD.

(Incorporated in Singapore on 16 August 2007)

(Registration Number: 200715053Z)

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### ADDENDUM TO ANNOUNCEMENT ON 25 JULY 2019 – PROPOSED DISPOSAL OF 19% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF PROFIT CONSORTIUM SDN BHD

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's announcement on the Proposed Disposal which was released on 25 July 2019 (the "Previous Announcement").*

The Board of Directors (the "**Board**") of Debao Property Development Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refer to the Previous Announcement and wish to inform that Section 9 of the Previous Announcement should be replaced with the following as set out below.

Given that the relative figure computed under Rule 1006(b) is negative, pursuant to Rule 1007(1) of the Listing Manual, the Company will consult the SGX-ST on the application of Chapter 10 of the Listing Manual for the Proposed Disposal and will update shareholders on the outcome of such consultation.

#### 9. LISTING MANUAL COMPUTATION

The relative figures computed based on the Group's latest announced unaudited consolidated results for the three (3) months ended 31 March 2019 on the bases set out in Rule 1006 are as follows:

Bases set out in Rule 1006		Relative Figure (%)
(a)	The net asset value of the assets to be disposed of, compared with the group's net asset value. This basis is not applicable to an acquisition of assets.  (S\$ 4,312,750/ S\$ 249,948,466)	1.73
(b)	The net loss <sup>(1)</sup> attributable to the assets acquired or disposed of compared with the group's net profit.  (S\$ -7,954/ S\$ 1,972,244)	-0.4 <sup>(2)</sup>
(c)	The aggregate value of the consideration given or received, compared with the issuer's market capitalisation <sup>(3)</sup> based on the total number of issued shares excluding treasury shares.  (S\$ 395,600/ S\$ 5,849,976)	6.76
(d)	The number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not Applicable <sup>(4)</sup>
(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets. If the reserves are not directly comparable, the Exchange may permit valuations to be used instead of volume or amount	Not Applicable <sup>(5)</sup>

Notes:

- (1) Net loss is defined as loss before income tax, minority interests and extraordinary items.
- (2) Determined by dividing the net loss attributable of approximately S\$7,954 arising from the Proposed Disposal by the Group's latest announced unaudited consolidated net profit of S\$1,972,244 for the three (3) months ended 31 March 2019.
- (3) Based on the consideration of RMB 2,000,000 (equivalent to about S\$395,600 based on an exchange rate of about RMB1.00 to S\$0.1978) and the market capitalisation of the Company of S\$5,849,976 as at 18 July 2019. Under Rule 1002(5), the market capitalisation of the Company is determined by multiplying the number of shares in issue by the weighted average price of S\$0.078 per share on 18 July 2019 (being the last full market day on which the shares were traded preceding the date of the SPA).
- (4) This is not an acquisition.
- (5) This is not a disposal of mineral, oil or gas assets by a mineral, oil or gas company.

As the relative figure as computed on the basis set out in Rule 1006(c) exceeds 5% but does not exceed 20%, the Proposed Disposal constitutes a discloseable transaction within the meaning of Chapter 10 of the Listing Manual.

However, as disclosed above, based on the latest announced unaudited consolidated results for the three (3) months ended 31 March 2019, the relative figure under Rule 1006(b) will be approximately negative 0.4%. Accordingly, the Company will consult the SGX-ST on the application of Chapter 10 of the Listing Manual for the Proposed Disposal.

By Order of the Board

Zhong Yuzhao  
Executive Director and Chief Executive Officer  
26 July 2019