

PAVILLON HOLDINGS LTD.

(Company Registration No. 199905141N)
(Incorporated in Singapore)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Pavillon Holdings Ltd. (the “**Company**”) has been placed on the watch-list due to the Minimum Trading Price Entry Criterion since 3 March 2016.

Pursuant to Rule 1313(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Board of Directors (the “**Board**”) of the Company wishes to provide the following updates in respect to the financial position of the Company for the first quarter ended 31 March 2017.

Financial position

The Company recorded total revenue of S\$4.37 million for the financial period ended 31 March 2017. This is an increase of approximately S\$0.33 million as compared to the corresponding period in prior year, mainly due to increase in revenue from leasing operations.

Gross profit increased by approximately S\$0.27 million as compared to the corresponding period in prior year, mainly due to increase in contribution from leasing operations during the period.

The Company incurred a loss after tax of approximately S\$0.10 million as compared with a profit after tax of S\$1.29 million for the corresponding period in prior year. This was mainly due to a S\$1.35 million once-off gain arising from disposal of the Shanghai restaurants in the prior year and share of losses of associate companies of approximately S\$0.35 million incurred during the current financial period being off-set by increase in gross profit of approximately S\$0.27 million and decrease in personnel expenses of approximately S\$0.18 million.

Future direction and other material development

There are no material developments that may have a significant impact on the financial position of the Company or any other updates on its future direction.

The Board wishes to inform that the Company is actively considering various options to meet the requirements of Rule 1314(2) of the Listing Manual of SGX-ST within 36 months from 3 March 2016 and would update the shareholders in due course.

By Order of the Board

Dr John Chen Seow Phun
Executive Chairman

16 May 2017