



**ANNOUNCEMENT PURSUANT TO RULE 704(17)(c) OF THE LISTING MANUAL OF THE
SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

OUE Limited (the "**Company**") wishes to announce that its wholly-owned subsidiary, OUE Investments Pte. Ltd. ("**OUEI**"), has purchased 792,000 ordinary shares in the capital of Nuvest Capital Pte. Ltd. ("**Nuvest**") from Aje Kumar Saigal ("**AKS**"), representing 33% of the issued share capital of Nuvest, at the consideration of US\$1,000,000 (the "**Acquisition**"). Following completion of the Acquisition today, Nuvest has become an indirect associated company of the Company, with the respective shareholding proportions of AKS and OUEI in the issued share capital of Nuvest being 67% and 33% respectively.

The Company previously announced on 26 September 2014 that Nuvest was incorporated in Singapore on 8 February 2012, and currently holds a capital markets services licence for fund management under the Securities and Futures Act, Chapter 289 of Singapore. Its fund management activities are regulated by the Monetary Authority of Singapore. Nuvest has been appointed under a management agreement to manage the investment of the Nuvest Real Return Fund (the "**Fund**") and Nuvest Real Return Master Fund in exchange for a fee.

The Fund was launched in 2012 with seed capital from Government of Singapore Investment Corporation, where the investment objective of the Fund is to achieve annual returns above inflation. The Fund's investment approach focuses on delivering consistent and stable real returns over time, through diversification across a range of investment classes and active management styles. The Fund is an exempted company incorporated with limited liability under the Companies Law (as amended) of the Cayman Islands on 24 May 2012 and was registered with the Cayman Islands Monetary Authority pursuant to section 4(3) of The Mutual Funds Law (as amended) of the Cayman Islands on 16 July 2012.

The consideration was arrived at on an arms' length willing-seller-willing-buyer basis after taking into account various factors such as the financial position and business prospects of Nuvest. The consideration was wholly satisfied in cash and was funded from the Company's internal resources. Based on the audited financial statements of Nuvest for the financial year ended 31 December 2014, the net asset value of each ordinary share in the capital of Nuvest is S\$0.41659.

The Acquisition is not expected to have any material impact on the net tangible assets per share or earnings per share of the Company for the current financial year ending 31 December 2015.

By Order of the Board
OUE LIMITED

Ng Ngai
Company Secretary

3 August 2015