

DEBAO PROPERTY DEVELOPMENT LTD.
(Incorporated in Singapore on 16 August 2007)
(Registration Number: 200715053Z)

LEGAL PROCEEDINGS AGAINST A SUBSIDIARY OF THE COMPANY – UPDATE
WITHDRAWAL OF PETITION

The Board of Directors (the “**Board**”) of Debao Property Development Ltd. (the “**Company**”) refers to the announcement dated 5 December 2017 (the “**Announcement**”) in respect of the Petition received by the Company’s wholly-owned subsidiary, Pavillion.

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as ascribed to them in the Announcement.

Further to the Announcement, the Board wishes to announce that the Petition filed against Pavillion has been withdrawn by the petitioner, Gabungan, on 25 January 2018 in the High Court of Malaya at Kuala Lumpur. Gabungan has withdrawn the Petition with liberty to file afresh and with no order as to costs during the hearing.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Yuan Le Sheng
Executive Chairman and CEO
25 January 2018