

ROXY-PACIFIC HOLDINGS LIMITED

(Company Registration No.: 196700135Z)

(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

**ACQUISITION OF PROPERTIES AT
(NO.14) COWPER STREET AND (NO.8) ELGER STREET
GLEBE, AUSTRALIA**

The Board of Directors (the "**Board**") of Roxy-Pacific Holdings Limited (the "**Company**" and collectively with its subsidiaries, the "**Group**") is pleased to announce that the Company through its wholly owned indirect subsidiary, Roxy Gordon Pty Ltd, has in its ordinary course of business, on 8 December 2015, entered into contracts for sale of land to acquire two vacant sites located at No. 14 Cowper Street (**Lot 10**) and No. 8 Elger Street, Glebe, Australia (**Lot 11**) (together, the "**Properties**") (the "**Acquisition**").

The total aggregate purchase consideration for the Properties is AUD67,380,000 (excluding goods and services tax) (the "**Consideration**"). The purchase consideration for the Properties was arrived at on a willing-buyer willing-seller basis, after taking into account various commercial factors including, inter alia, the location of the Properties and the recent transacted prices for other properties in the vicinity.

The Properties are two city fringe residential development sites comprising an aggregate land area of approximately 7,125 square metres, with a development potential of 248 residential units subject to final regulatory approval.

The Acquisition will be financed by internal funds and bank borrowings, and is not expected to have any material impact on the earnings per share and the net tangible assets per share of the Company for the financial year ending 31 December 2015.

In connection with the Acquisition, the name of Roxy Gordon Pty Ltd has been changed to Roxy-Pacific Glebe Pty Ltd.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition, other than their shareholdings in the Company.

By Order of the Board

ROXY-PACIFIC HOLDINGS LIMITED

KOH SENG GEOK

Executive Director and Company Secretary

8 December 2015