

## COURTS ASIA LIMITED

(Company Registration No. 201001347K)  
(Incorporated in the Republic of Singapore)

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### GRANT OF AWARDS OF SHARES

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Courts Asia Limited (the "Company") wishes to announce the details of the grant of awards ("Awards") of ordinary shares in the capital of the Company to the following Non-Executive Directors ("NEDs") being the payment in the form of shares equivalent to approximately 20% of the total directors' fees for the first financial quarter ended 30 June 2014 as approved by the shareholders at the Company's Annual General Meeting held on 30 July 2014:

(a)	Date of Grant of Awards	:	11 September 2014								
(b)	Number of shares granted	:	22,102*								
(c)	Market price of the shares on the date of grant	:	S\$0.45 per share								
(d)	Number of shares granted to NEDs	:	<table><thead><tr><th><u>NEDs</u></th><th><u>No. of shares*</u></th></tr></thead><tbody><tr><td>Chey Chor Wai</td><td>11,154</td></tr><tr><td>Kho Kewee</td><td>10,948</td></tr><tr><td></td><td><u>22,102</u></td></tr></tbody></table>	<u>NEDs</u>	<u>No. of shares*</u>	Chey Chor Wai	11,154	Kho Kewee	10,948		<u>22,102</u>
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Chey Chor Wai	11,154										
Kho Kewee	10,948										
	<u>22,102</u>										
(e)	Total share awards value	:	S\$10,698								
(f)	Period of the Awards	:	For the First Quarter ended 30 June 2014								

\* The number of shares to be granted is determined based on the share awards for the period from 01 April 2014 to 30 June 2014 divided by the volume-weighted average price of shares in the Company (i.e. S\$0.4841) being traded on the Singapore Exchange Securities Trading Limited over the 14 trading-days period immediately after the Company's First Quarter Financial Results Announcement Date.

On behalf of the Board

Dr Terence Donald O'Connor  
Executive Director / Group Chief Executive Officer

11 September 2014

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The initial public offering of the Company's shares was sponsored by The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, who assumes no responsibility for the contents of this announcement.