

TYE SOON LIMITED

(Company Registration No. 195700114W)

PROPOSED DISPOSAL OF PROPERTIES AT WATERLOO CENTRE

EXTENSION OF TARGET DATE

*Unless otherwise defined, all capitalised items herein shall have the same meaning as ascribed to them in the Company's announcements on 17 March 2015 and 16 April 2015 ("**Announcements**") relating to the Proposed Disposal.*

1. INTRODUCTION

The Board of Directors (the "**Board**") of the Company refers to the Option Agreement which the Company entered into with the Intending Purchaser for the sale and purchase of the Company's property units located at Block 261 Waterloo Street, #01-31, #01-33, #01-35, #01-37, and #02-35, #02-36, #02-37, #02-38, #02-39, #02-40 and #02-41, Singapore 180261 ("**Properties**").

2. EXTENSION OF TARGET DATE

Pursuant to the terms of the Option Agreement, the Company granted to the Intending Purchaser the call option to require the Company to sell the Properties at the Sale Consideration, subject to the Company obtaining all relevant approvals for the Proposed Disposal, including the approval of HDB for the Proposed Disposal, and the shareholders' approval or SGX-ST confirmation of waiver for the Company to hold an Extraordinary General Meeting to approve the sale of the Proposed Disposal, whichever is applicable, being obtained by the date falling three (3) months from the date of the Option Agreement ("**Target Date**").

According to the terms of the Option Agreement, subject to there being no breach or default on the part of the Intending Purchaser or the Company, if HDB did not grant its approval for the Proposed Disposal by the Target Date (or such other extended period as may be agreed in writing by the parties), the Option Agreement shall be null and void and shall have no further effect whatsoever.

The Board wishes to announce that, as at the date of this Announcement, the approval from HDB has not been obtained. As such, both parties have agreed in writing to extend the Target Date to 29 July 2015.

The Company will make the necessary announcements when there are further developments on the Proposed Disposal and other matters contemplated by the Announcements.

By Order of the Board

David Chong Tek Yew
Managing Director
12 June 2015