

ROXY-PACIFIC HOLDINGS LIMITED

(Company Registration No.: 196700135Z)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

ACQUISITION OF PROPERTY AT 117 CLARENCE STREET, SYDNEY, AUSTRALIA

1. Introduction

The Board of Directors (the "**Board**") of Roxy-Pacific Holdings Limited (the "**Company**", and collectively with its subsidiaries, the "**Group**") refers to the Company's announcement dated 27 November 2015 relating to the subscription of a 50% shareholding interest in Feature-Roxy Pty Ltd (the "**Feature-Roxy**") through its indirect wholly-owned subsidiary, Roxy-Pacific Investments Pty Ltd.

The balance 50% shareholding interest in Feature-Roxy is owned by Feature Trend (Sydney) Pte. Ltd, which is a unit of the Tong Eng Group.

The Group is pleased to announce that Roxy-Pacific Investments Pty Ltd has, in its ordinary course of business and through Feature-Roxy, entered into an Agreement on 3 December 2015 (the "**Agreement**") to acquire a property located at 117 Clarence Street, Sydney, Australia (the "**Property**") (hereinafter referred to as the "**Acquisition**").

Pursuant to Rule 3.2 of Practice Note 10.1 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Listing Manual**"), as the Acquisition is in the Company's ordinary course of business, it is not subject to Chapter 10 of the Listing Manual. However, the Board has decided to voluntarily disclose the Acquisition to enhance the corporate disclosure standards of the Company.

2. Purchase Consideration and Funding

The total purchase consideration for the Property is AUD81,000,000 (the "**Consideration**"). The Consideration was arrived at on a willing-buyer willing-seller basis, after taking into account various commercial factors including, *inter alia*, the location of the Property, its potential source of rental income, and the recent transacted prices for other properties in the vicinity.

The Consideration will be financed by internal funds and bank borrowings.

The Acquisition is not expected to have a material impact on the Group's consolidated earnings and net tangible assets per share of the Company for the current financial year ending 31 December 2015.

3. The Property

The Property is a 14 storey commercial building, with three street frontages, with views through the Sydney's Central Business District and out to Darling Harbour. It is a freehold property with a total site area of approximately 1,190 square metres, and net lettable area of approximately 12,571 square metres.

4. Rationale for the Acquisition

The Board believes the Property presents a prime investment opportunity and has potential to be a stable source of rental income for the Group.

5. Valuation

The valuation of the Property was arrived at based on the Group's internal feasibility and viability studies. Further, the Group had commissioned a professional valuer, Jones Lang LaSalle Advisory Services Pty Ltd, to perform an independent valuation of the Property for the purposes of the Acquisition. The independent valuer had indicated that the Consideration is reflective of prevailing market rates.

6. Material Terms and Conditions of the Acquisition

The completion of the Agreement is subject to certain conditions, including the Company's ability to obtain the relevant notification of no objection to the Acquisition from the Foreign Investment Review Board of Australia.

7. Directors' and Controlling Shareholders' Interests

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.

8. Documents Available for Inspection

The Agreement is available for inspection by the Company's shareholders during normal business hours at the Company's registered office located at 50 East Coast Road No. B1-18, Roxy Square, Singapore 428769, for a period of three (3) months from the date of this announcement.

By Order of the Board
ROXY-PACIFIC HOLDINGS LIMITED

KOH SENG GEOK
Executive Director and Company Secretary

4 December 2015