

DEBAO PROPERTY DEVELOPMENT LTD.

(Incorporated in Singapore on 16 August 2007)

(Registration Number: 200715053Z)

ADDENDUM TO ANNOUNCEMENT ON 29 APRIL 2019 – PROPOSED DISPOSAL OF 43% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF PROFIT CONSORTIUM SDN BHD

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's announcement on the Proposed Disposal which was released on 29 April 2019 (the "Previous Announcement").

The Board of Directors (the "**Board**") of Debao Property Development Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refer to the Previous Announcement and wish to correct typographical errors in paragraph 11.1(ii) of the Previous Announcement (as underlined). The effects of the Proposed Disposal on the unaudited consolidated EPS of the Group for FY2018, assuming that the Proposed Disposal had been effected on 1 January 2018, being the beginning of the most recently completed financial year of the Company should be read as:

	Before the Proposed Disposal	After the Proposed Disposal
Consolidated net profit (S\$'000)	-32,128	<u>-40.304</u>
Weighted average number of shares ('000)	75,000	75,000
EPS (cents)	-42.8	<u>-53.7</u>

By Order of the Board

Zhong Yuzhao
Executive Director and Chief Executive Officer
29 April 2019