

TYE SOON LIMITED

(Company Registration No. 195700114W)

PROPOSED DISPOSAL OF PROPERTIES AT WATERLOO CENTRE

EXERCISE OF CALL OPTION BY PURCHASER

*Unless otherwise defined, all capitalised terms herein shall have the same meaning as ascribed to them in the Company's announcements made on 17 March 2015, 16 April 2015, 12 June 2015, 29 July 2015 and 29 September 2015 ("**Announcements**") relating to the Proposed Disposal.*

1. INTRODUCTION

The Board of Directors (the "**Board**") of the Company refers to the Option Agreement the Company entered into with the Intending Purchaser for the sale and purchase of the Properties. As announced on 29 September 2015, Approvals have been obtained by the extended Target Date.

2. EXERCISE OF CALL OPTION BY PURCHASER

According to the Option Agreement, the Call Option Exercise Period shall be the period of five (5) business days commencing from the date the Approvals are obtained, upon which the Purchaser may exercise the Call Option by serving the Call Option exercise notice on the Company.

The Board wishes to announce that the Purchaser has today exercised the Call Option by serving the Call Option exercise notice on the Company. There is now a binding contract between the Company and the Purchaser for the sale and purchase of the Properties on the date of service of this Call Option exercise notice and on the purchase conditions (as set out in the Option Agreement). Accordingly, Completion will take place on 1st March 2016, and the balance 90% of the Sale Consideration (including any GST payable on the amount) shall be paid to the Company upon Completion.

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

By Order of the Board

David Chong Tek Yew
Managing Director
30th September 2015