ROXY-PACIFIC HOLDINGS LIMITED
(Company Registration No.: 196700135Z)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

PROPOSED ACQUISITION OF LAND AND OFFICE BUILDING IN AUCKLAND, NEW ZEALAND

The Board of Directors (the "**Board**") of Roxy-Pacific Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 22 September 2017 relating to the incorporation of its wholly-owned subsidiary, Roxy-Pacific NZI Limited.

The Group is pleased to announce that Roxy-Pacific NZI Limited has, in its ordinary course of business, entered into an agreement on 28 September 2017 (the "**Agreement**") to acquire a property located at 1 Fanshawe Street, Auckland, New Zealand (the "**Property**") (hereinafter referred to as the "**Acquisition**").

Purchase Consideration and Funding

The total purchase consideration for the Property is NZD63,000,000 (excluding applicable taxes) (the "**Consideration**"), of which 10% shall be paid on the date that certain conditions in the Agreement are satisfied (or waived, if applicable). 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 and its potential source of rental income.

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 2017.

The Property

The Property comprises a commercial office building known as NZI Centre (5 storeys and a basement), situated in the western side of Auckland's Central Business District. It has a leasehold tenure until 31 December 2036, which is perpetually renewable for 20 years. The Property has a total site area of approximately 2,604 square metres, and net lettable area of approximately 9,446 square metres. It is currently fully leased to IAG New Zealand Limited, the largest insurer in New Zealand.

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.

Valuation

The Group had commissioned a professional valuer, CBRE Valuation & Advisory Services, 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.

Material Terms and Conditions of the Acquisition

The completion of the Agreement is subject to certain conditions including the head landlord's written consent, pursuant to the ground lease to which the Property is subject (on terms and conditions acceptable to the head landlord and the parties to the Agreement, each acting reasonably), to the transfer of the interest in the ground lease as contemplated by the Agreement.

The Company will announce any material developments to the Acquisition as and when appropriate in compliance with the Listing Manual.

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.

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

28 September 2017