

**TUNG LOK RESTAURANTS (2000) LTD**  
(Incorporated in Singapore)  
(Registration No. 200005703N)

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**INTERESTED PERSON TRANSACTIONS – TENANCY AGREEMENTS ENTERED INTO WITH ORCHARD CENTRAL PTE. LTD. (“ORCHARD CENTRAL”)**

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## **1 INTRODUCTION**

The Board of Directors (the “**Board**”) of Tung Lok Restaurants (2000) Ltd (the “**Company**”) wishes to announce that its subsidiary, Tung Lok Xihe Restaurant Pte. Ltd. (“**TLXH**”) has signed tenancy agreements (the “**Tenancy Agreements**”) with Orchard Central. Pursuant to the Tenancy Agreements, Orchard Central will lease Units #07-07/08/09 and #07-14/15 at 181 Orchard Road Singapore 238896 known as Orchard Central (the “**Premises**”) to TLXH for a term of three (3) years.

Orchard Central is 54% beneficially owned by the Estate of Ng Teng Fong (“**ENTF**”) which is also the 100% beneficial owner of Goodview Properties Pte. Ltd. (“**Goodview Properties**”), a controlling shareholder of the Company with a direct interest of 19.26% (ENTF is deemed interested in total 19.43% in the shareholdings of the Company). Accordingly, the Tenancy Agreements would constitute an Interested Person Transaction (“**IPT**”) under Chapter 9 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”).

The Company holds 60% of TLXH and TLXH operates in the Premises under the name of “Tung Lok Xihe Peking Duck” and “Dancing Crab”.

## **2 TENANCY AGREEMENTS AS AN INTERESTED PERSON TRANSACTION AND RULE 916(1) OF THE CATALIST RULES**

The estimated rental fees for the Premise payable for the duration of the lease approximate S\$2,030,000. The estimated value of the Tenancy Agreements to the Company (based on the effective equity interest of the Company in TLXH) amounts to approximately S\$1,218,000 and represents 7.3% of the latest audited net tangible assets (“**NTA**”) of the Company and its subsidiaries (collectively, the “**Group**”). The latest audited NTA as at 31 March 2016 was S\$16,772,324.

The lease is for a period not exceeding three (3) years and the terms of the Tenancy Agreements pertaining to the Premise are supported by an independent valuation report from Teho Property Consultants Pte Ltd (“**TEHO**”) which is of the opinion that the rental values are within the reasonable range of the prevailing market rental as at 20 February 2017.

Accordingly, the Tenancy Agreements and the leases thereunder will not require the approval of the shareholders of the Company (“**Shareholders**”) as exempted under Rule 916(1) of the Catalist Rules.

### **3 DETAILS OF THE TENANCY AGREEMENTS**

Under the Tenancy Agreements, the Premises occupies an estimated floor area of 8,547 square feet. The rental rates were arrived at after negotiation between the parties and computed based on a fixed rate or a percentage of the gross monthly sales turnover generated from the Premise.

In accordance with the terms of the Tenancy Agreements, a security deposit amounting to S\$171,191 shall be maintained with Orchard Central by way of banker's guarantee.

### **4 RATIONALE FOR THE TENANCY AGREEMENTS**

The Premises will be used to operate restaurants.

### **5 TOTAL IPTS WITH THE SAME INTERESTED PERSON FOR THE FINANCIAL YEAR ENDING 31 MARCH 2018 ("FY2018") AND THE TOTAL IPTS FOR FY2018**

The estimated total value of the Tenancy Agreements entered into by TLXH with Orchard Central during the financial year-to-date amounts to approximately S\$1,218,000.

Save for the above Tenancy Agreements, there was no other IPT entered into between the Company and Goodview Properties and its associates (as defined in the Catalist Rules) since the beginning of the current financial year ending 31 March 2018.

The Company has not during the financial year-to-date, entered into any other transaction (excluding transactions less than S\$100,000) with any other interested persons apart from those IPTs with Tee Yih Jia Food Manufacturing Pte Ltd ("**TYJ**") and its associates covered by the general IPT mandate granted by the Shareholders during the Company's Annual General Meeting on 28 July 2016. The total value of transactions entered with TYJ and its associates during the financial year-to-date is approximately S\$50,000.

## 6 DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Tenancy Agreements and the independent valuation report issued by TEHO are available for inspection during normal business hours at the registered office of the Company for a period of three (3) months from the date of this announcement.

### BY ORDER OF THE BOARD

Tjioe Ka Men  
Executive Chairman  
Date: 17 April 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**"), for compliance with the relevant rules of the SGX-ST. The Company's Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by SGX-ST and SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The details of the contact person for the Company's Sponsor are set out below:*

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*SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.*