

Incorporated in the Republic of Singapore
Company Registration No. 196900049H

REDEVELOPMENT OF WAREHOUSE AND OFFICE AT 42 AND 48 PANDAN ROAD, SINGAPORE (“Premises”)

The Board of Directors of Poh Tiong Choon Logistics Limited (“PTC Logistics” or the “Company”) would like to announce that PTC Logistics has accepted an offer from the Jurong Town Corporation (“JTC Corporation”) to lease the Premises for a further term of 24 years 4 months from 1 July 2019 subject to compliance by the Company with the investment criteria stipulated by the JTC Corporation.

PTC Logistics shall demolish the existing buildings and structures in the existing Premises and construct a single user general warehouse comprising a block of ramp up warehouse building with a block of office space together with ancillary facilities (“Redevelopment Project”).

The total gross floor area of the Redevelopment Project is approximately 101,590 square metres. Construction is expected to commence in December 2014 and targeted to complete in 2 phases by February 2018.

The Redevelopment Project is estimated to cost approximately S\$128 million, not including any Provisional Sum and Contingency Sum, and will be funded by internal funds and banking facilities of S\$110m.

The Redevelopment Project is not expected to have a material impact on the net tangible assets and earnings per share of the PTC Logistics Group for the current financial year ending 31 December 2014.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction other than through their respective shareholding interests in the Company.

By Order of the Board

Poh Khim Hong (Ms)
Finance Director & CFO

Singapore,
24 December 2014