

## COURTS ASIA LIMITED

(Company Registration No. 201001347K)  
(Incorporated in the Republic of Singapore)

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### GRANT OF AWARDS OF SHARES

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Courts Asia Limited (the "Company") wishes to announce the details of the grant of awards ("Awards") of ordinary shares in the capital of the Company to the following Non-Executive Directors ("NEDs") being the payment in the form of shares equivalent to approximately 20% of the total directors' fees for the fourth financial quarter ended 31 March 2014 as approved by the shareholders at the Company's Annual General Meeting held on 25 July 2013:

(a)	Date of Grant of Awards	:	01 July 2014										
(b)	Number of shares granted	:	22,185*										
(c)	Market price of the shares on the date of grant	:	S\$0.565 per share										
(d)	Number of shares granted to NEDs	:	<table><thead><tr><th><u>NEDs</u></th><th><u>No. of shares*</u></th></tr></thead><tbody><tr><td>Adnan A A Albahar</td><td>3,915</td></tr><tr><td>Chey Chor Wai</td><td>9,396</td></tr><tr><td>Kho Kewee</td><td>8,874</td></tr><tr><td></td><td><u>22,185</u></td></tr></tbody></table>	<u>NEDs</u>	<u>No. of shares*</u>	Adnan A A Albahar	3,915	Chey Chor Wai	9,396	Kho Kewee	8,874		<u>22,185</u>
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	<u>22,185</u>												
(e)	Total share awards value	:	S\$12,747										
(f)	Period of the Awards	:	For the Fourth Quarter ended 31 March 2014										

\* The number of shares to be granted is determined based on the share awards for the period from 01 January 2014 to 31 March 2014 divided by the volume-weighted average price of shares in the Company (i.e. S\$0.5747) being traded on the Singapore Exchange Securities Trading Limited over the 14 trading-days period immediately after the Company's Fourth Quarter Financial Results Announcement Date.

On behalf of the Board

Terence Donald O'Connor  
Executive Director / Regional Chief Executive Officer

01 July 2014

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The initial public offering of the Company's shares was sponsored by The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, who assumes no responsibility for the contents of this announcement.