



SHENG SIONG GROUP LTD.

(the "**Company**")

(Incorporated in the Republic of Singapore)

(Company Registration No. 201023989Z)

**UPDATE ON OPTION TO PURCHASE THE PROPERTY AT
BLOCK 506 TAMPINES CENTRAL 1 #01-361 SINGAPORE 520506 ("**PROPERTY**")**

The Company refers to its announcement dated 9 June 2014 ("**Announcement**") in relation to the proposed acquisition of the Property by Sheng Siong Supermarket Pte Ltd (the "**Purchaser**"), the Company's wholly-owned subsidiary, from S-11 Wan Jin Investment Pte Ltd (the "**Vendor**") ("**Proposed Acquisition**").

Unless otherwise defined, capitalised terms used in this announcement shall have the meanings ascribed to them in the Announcement.

The Company previously announced that the Proposed Acquisition is subject to, *inter alia*, the receipt of HDB's approval for the Proposed Acquisition within 12 weeks from the date of acceptance of the Option ("**Long-Stop Date**").

The Company wishes to announce that the Purchaser and the Vendor have agreed to extend the Long-Stop Date to **31 December 2014**. If HDB's approval is not obtained by 31 December 2014 on grounds other than the default of either party, the Vendor shall refund to the Purchaser all monies paid by the Purchaser under the Option.

The Purchaser and the Vendor have also agreed that the Proposed Acquisition shall be completed:

- (a) within two (2) weeks from the grant by HDB of its approval for the Proposed Acquisition;
- (b) if provisional approval is granted by HDB, within two (2) weeks from the receipt of HDB's letter confirming that all unauthorised works in the Property have been rectified by the Vendor (if applicable);
- (c) within three (3) weeks from the receipt of the approval of the Singapore Exchange Securities Trading Limited (if required); or
- (d) within three (3) weeks from the receipt of the approval of the Company's shareholders (if required),

whichever is the latest.

The Company will make further announcements as and when there are material developments in the matter.

By Order of the Board

Lim Hock Chee
Chief Executive Officer

11 September 2014