

**FRAGRANCE GROUP LIMITED**

Company Registration No.: 200006656M

COMPLETION OF DIVIDEND *IN SPECIE* OF SHARES IN GLOBAL PREMIUM HOTELS LIMITED

Unless otherwise defined herein, all capitalised terms and references used in this Announcement shall have the same meanings ascribed to them in the announcement dated 2 May 2014 in relation to the proposed dividend in specie by the Company.

Fragrance Group Limited (the “**Company**”) refers to the announcement by the Company dated 2 May 2014 in relation to the distribution (“**Distribution**”) of substantially all the GPL Shares held by the Company to the Shareholders on a *pro rata* basis and in proportion to each Shareholder’s shareholding as at the Books Closure Date such that Shareholders will be given 0.08 GPL Shares for each FGL Share held by the Shareholders or on their behalf as at the Books Closure Date, fractional entitlements to be disregarded. Based on the entitlements of Shareholders to the Distribution as at the Books Closure Date, 537,137,986 GPL Shares were to be distributed to Shareholders pursuant to the Distribution.

The Company wishes to announce that the Distribution has been effected today and GPL has ceased to be a subsidiary of the Company.

By order of the Board

Periakaruppan Aravindan
Executive Director

20 May 2014