

DEBAO PROPERTY DEVELOPMENT LTD.
(Company Registration No. 200715053Z)
(Incorporated in the Republic of Singapore)

PROPOSED CONSOLIDATION OF EVERY FIFTEEN (15) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE (“PROPOSED SHARE CONSOLIDATION”)

— RECEIPT OF IN-PRINCIPLE APPROVAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Board of Directors (“**Board**”) of Debao Property Development Ltd. (“**Company**”) refers to the announcements released by the Company on 3 March 2016 and 10 March 2016, in relation to the Proposed Share Consolidation (“**Announcements**”). Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcements.

Further to the Announcements, the Board wishes to announce that the Company has received the in-principle approval (“**AIP**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) today, for the dealing in, listing of and quotation for up to 75,000,000 Consolidated Shares on the Mainboard of the SGX-ST.

The AIP is subject to the following conditions:-

- (i) the approval of shareholders of the Company for the Proposed Share Consolidation at an extraordinary general meeting to be convened; and
- (ii) compliance with the listing requirements of the SGX-ST.

The AIP is not to be taken as an indication of the merits of the Proposed Share Consolidation, the Consolidated Shares, the Company and/or its subsidiaries.

By Order of the Board
DEBAO PROPERTY DEVELOPMENT LTD.

Yuan Le Sheng
Executive Chairman and CEO
11 April 2016