

**MEMBERS' VOLUNTARY WINDING UP OF AN ASSOCIATED COMPANY AND  
WHOLLY-OWNED SUBSIDIARY**

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The Board of Directors of Metro Holdings Limited ("Metro" or "the Company") wishes to announce the following matters:

**(A) Members' Voluntary Winding Up of Barlo Development Company Limited ("Barlo")**

- (i) Crown Investments Ltd ("Crown"), a wholly-owned subsidiary of Metro China Holdings Pte Ltd which in turn is a wholly-owned subsidiary of the Company, owned a 33.3% associated company by the name of "Barlo Development Company Limited" ("Barlo"). The balance 66.7% of Barlo is held by an independent and unrelated party, controlled by a private equity real estate fund.
- (ii) As Barlo no longer carried on business, the members of Barlo have resolved that Barlo be wound up by way of members' voluntary liquidation.
- (iii) Cheung Yuet Mei of Room 705, Carnival Commercial Building, No. 18 Java Road, North Point, Hong Kong has been appointed as the Liquidator of Barlo.

**(B) Members' Voluntary Winding Up of Zensei Leasing GK**

- (i) Zensei Leasing GK (Japan) is a wholly-owned subsidiary of Metro Prop Japan Pte Ltd ("Metro Prop Japan").
- (ii) Metro Prop Japan is wholly-owned by Metro Holdings (Japan) Pte Ltd which in turn is a wholly-owned subsidiary of the Company.
- (iii) As Zensei Leasing no longer carried on business after the sale of Frontier Koishikawa Building in July 2015, Metro Prop Japan has resolved that Zensei Leasing be wound up by way of members' voluntary liquidation.
- (iv) Ryutaro Uchiyama of 10-1, Nakamagome 1-chome, Ota-ku, Tokyo has been appointed as the Liquidator of Zensei Leasing.

The voluntary liquidation of Barlo and Zensei Leasing will not have any impact on the business or affairs of the Group nor have any significant effect on the consolidated net tangible assets per share and the consolidated earnings per share of Metro and its subsidiaries for the year ending 31 March 2016.

By Order of the Board  
Tan Ching Chek and Lee Chin Yin  
Joint Company Secretaries  
Dated : 8 March 2016