

COURTS ASIA LIMITED

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

GRANT OF AWARDS OF SHARES PURSUANT TO THE DEFERRED SHARE AWARDS UNDER COURTS ASIA PERFORMANCE SHARE PLAN

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 Group Chief Executive Officer pursuant to the Deferred Share Awards (the "DSA") which has been approved by the Board:

(a)	Date of Grant of Awards under the DSA	:	19 November 2014				
(b)	Number of shares granted to Group Chief Executive Officer	:	243,400				
(c)	Market price of shares on the date of grant	:	S\$0.435 per share				
(d)	Number of shares granted to Group Chief Executive Officer	:	<table><thead><tr><th><u>Group Chief Executive Officer</u></th><th><u>No. of shares</u></th></tr></thead><tbody><tr><td>Dr Terence Donald O'Connor</td><td>243,400</td></tr></tbody></table>	<u>Group Chief Executive Officer</u>	<u>No. of shares</u>	Dr Terence Donald O'Connor	243,400
<u>Group Chief Executive Officer</u>	<u>No. of shares</u>						
Dr Terence Donald O'Connor	243,400						

On behalf of the Board

Dr Terence Donald O'Connor
Executive Director / Group Chief Executive Officer

19 November 2014