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COURTS ASIA LIMITED

(Incorporated in the Republic of Singapore)
(UEN/Company Registration Number: 201001347K)

**INVITATION IN RELATION TO
S\$75,000,000 5.75 PER CENT. NOTES DUE 2019 COMPRISED IN SERIES 002
(ISIN: SG71D9000002) (THE "NOTES"),
ISSUED PURSUANT TO THE S\$500,000,000 MULTICURRENCY DEBT ISSUANCE
PROGRAMME (THE "PROGRAMME") OF COURTS ASIA LIMITED**

Reference is made to the announcement dated 26 July 2018 (the "**Announcement**") made by Courts Asia Limited (the "**Company**") in relation to the exercise of call option. Capitalised terms used herein but not otherwise defined shall have the same meanings as defined in the Conditions, the Announcement and/or the Invitation Memorandum dated 28 June 2018.

The Company wishes to announce that it has successfully redeemed all of the Notes (other than Notes which have already been purchased by the Company on the Settlement Date) on 2 August 2018 at 100.00 per cent. of the principal amount of the Notes, together with interest accrued from (and including) the last preceding interest payment date to (but excluding) the Redemption Settlement Date. Payment has been made to the respective Noteholders. The Notes validly redeemed by the Company will be cancelled.

Accordingly, the Notes will no longer be outstanding and will be delisted from the Singapore Exchange Securities Trading Limited.

By order of the Board

Dr Terence Donald O'Connor
Executive Director cum Group Chief Executive Officer
2 August 2018