

COURTS ASIA LIMITED

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

GRANT OF AWARDS OF SHARES PURSUANT TO THE 1ST PERFORMANCE SHARE AWARD UNDER COURTS ASIA LONG TERM INCENTIVE PLANS

Pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of Courts Asia Limited (the "Company") wishes to announce that the Company has on 23 June 2015 granted the 1st Performance Share Award ("PSA") to the key management personnel and the following Key Executive Directors ("EDs") pursuant to the Long Term Incentive Plans:-

(a)	Date of Grant of Awards under the 1 st PSA	:	23 June 2015								
(b)	Number of shares granted to the key management personnel and EDs	:	3,911,000								
(c)	Market price of the shares on the date of grant	:	S\$0.39 per share								
(d)	Number of shares granted to EDs	:	<table><tr><td><u>EDs</u></td><td><u>No. of shares*</u></td></tr><tr><td>Terence Donald O'Connor</td><td>1,167,000</td></tr><tr><td>Kee Kim Eng</td><td>477,400</td></tr><tr><td></td><td><u>1,644,400</u></td></tr></table>	<u>EDs</u>	<u>No. of shares*</u>	Terence Donald O'Connor	1,167,000	Kee Kim Eng	477,400		<u>1,644,400</u>
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Terence Donald O'Connor	1,167,000										
Kee Kim Eng	477,400										
	<u>1,644,400</u>										
(e)	Vesting of share awards	:	<p>50% vesting 3 months after the end of Performance Period* per annum</p> <p>Shares will vest to the participant after the end of each relevant vesting period provided certain performance conditions are achieved in accordance with the rules of the Plan.</p>								

** The final number of shares released will depend on the achievement of pre-determined performance conditions at the end of a two-year performance period. No shares will be released if the threshold targets are not met at the end of the performance period. On the other hand, if superior targets are met, more shares than the initial award could be delivered up to a maximum of 200% of the initial award.*

On behalf of the Board

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

23 June 2015