



SINGHAIYI GROUP LTD

(Incorporated in the Republic of Singapore)
(Company Registration No. 198801364K)
(the "Company")

**TERMINATION OF MEMORANDUM OF UNDERSTANDING DATED 31 MARCH 2015
ENTERED INTO WITH ANG CHENG GUAN CONSTRUCTION PTE LTD**

1. The Board of Directors (the "**Board**") of the Company refers to its announcement dated 1 April 2015 on the binding Memorandum of Understanding dated 31 March 2015 (the "**MOU**") entered into with Ang Cheng Guan Construction Pte Ltd (Company Registration No. 199503324D) ("**ACG Construction**") in relation to its proposed disposal of the Company's 90% interest in the share capital of Corporate Residence Pte Ltd ("**CRPL**") to a nominee of, or special purpose vehicle related to ACG Construction (the "**Proposal Disposal**"). Unless otherwise defined, capitalised terms herein shall have the same meaning ascribed to them in the Company's announcement dated 1 April 2015.
2. The Proposed Disposal, subject to the terms and conditions (including conditions precedent) of the MOU, is conditional upon the execution of the SPA.
3. Subsequent to execution of the MOU, due diligence exercises were carried out by ACG Construction and the parties carried out negotiations on the terms and conditions of the SPA. As part of the MOU's terms and conditions, the Company had applied to the Controller of Residential Property for its approval on the Proposal Disposal but was rejected. The subsequent appeal was also rejected.
4. In view of the above, the Proposed Disposal could not be proceeded with and is therefore aborted.

BY ORDER OF THE BOARD

Chen Huaidan @ Celine Tang
Group Managing Director

18 January 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Company's Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Company's Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by SGX-ST and SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Company's Sponsor is Mr. Ong Hwee Li (Telephone: (65) 6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542.