

**PROPOSED DISPOSAL OF 60% EQUITY INTEREST IN A JOINT VENTURE ENTITY –
GKE AIR LOGISTICS PTE. LTD.**

1. Introduction

The Board of Directors (the “**Board**”) of GKE Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that GKE Freight Pte. Ltd. (“**GKEF**”), a wholly-owned subsidiary of the Company has entered into a sale and purchase of shares agreement with Mr. Yap Kheng Fong (“**Mr. Yap**”) to dispose 60% equity interest in GKE Air Logistics Pte. Ltd. (“**GKEAL**”) to Mr. Yap, for a consideration of S\$1 (the “**Proposed Disposal**”).

2. Background and Rationale

GKEAL was incorporated on 12 April 2013 as a joint venture, in which GKEF and Mr. Yap hold 60.0% and 40.0% shareholding interest respectively. It was set up principally engaged in the provision of freight forwarding, packing and crating services and other transportation support.

3. The Proposed Disposal

The consideration for the Proposed Disposal was arrived on a “willing buyer and willing seller” basis after taking into account.

The completion of the Proposed Disposal shall take place on 30 April 2015 or such other date as the parties may mutually agree in writing. Upon completion of the Proposed Disposal, GKEAL will cease to be a joint venture entity of GKEF.

4. Financial effects

The Proposed Disposal is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company for the financial year ending 31 May 2015.

5. Interests of Directors and Substantial Shareholders

None of the Directors, substantial shareholders of the Company has any interest, direct or indirect, in the Proposed Disposal, save for their shareholding interest in the Company.

The Company will make further announcements via SGXNet on the progress of the Proposed Disposal.

By Order of the Board

Neo Cheow Hui
Chief Executive Officer and Executive Director
30 April 2015

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

This announcement has not been examined or approved by the SGX-ST and the 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 detail of the contact person for the Sponsor is:-

Name: Ms Amanda Chen (Registered Professional, RHT Capital Pte. Ltd.)

Address: Six Battery Road, #10-01, Singapore 049909

Tel: 6381 6757