

DEBAO PROPERTY DEVELOPMENT LTD.

(Incorporated in Singapore on 16 August 2007)

(Registration Number: 200715053Z)

RESOLUTIONS PASSED AT ANNUAL GENERAL MEETING

The Board of Directors (the “**Board**”) of Debao Property Development Ltd. (the “**Company**”) is pleased to announce the following:

- (i) all resolutions set out in the Notice of Annual General Meeting dated 13 April 2014 were duly passed at the Annual General Meeting held on 29 April 2014; and
- (ii) Mr Chia Seng Hee, Jack, having been re-elected as a Director of the Company, shall continue to serve as the Chairman of the Remuneration Committee and a member of each of the Audit Committee and Nominating Committee.
- (iii) Mr He Guo Quan, having been re-elected as a Director of the Company, shall continue to serve as the Chairman of the Nominating Committee and a member of each of the Audit Committee and Remuneration Committee.

The Board considers Mr Chia and Mr He to be independent Directors of the Company.

By order of the Board

Yuan Le Sheng
Executive Chairman and CEO
29 April 2014