

**UPDATE ANNOUNCEMENT ON THE SALE OF PROPERTY**

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Reference is made to Swee Hong Limited's (the "**Company**") announcement on 23 March 2016 in relation to the offer to purchase the lease (the "**Lease**") granted by Jurong Town Corporation ("**JTC**") to the Company on 11 November 2011 over all that piece of land known as Lot 3570L of Mukim 11 and marked as Private Lot A0020500 at Plot KR0309 Kranji Link Singapore (the "**Property**") which was accepted by United Overseas Bank ("**UOB**"), as mortgagee of the Company, from Civil Tech Pte Ltd (the "**Buyer**").

The board of directors ("**Board**") wishes to inform that, by way of a letter dated 03 August 2016, the Company was notified by solicitors acting for UOB that JTC has rejected the sale of the Property.

The Company will continue to provide updates as and when necessary. In the meantime, the Board would advise shareholders and the investing public to exercise caution before making any decision in respect of their dealings in the Company's shares.

**BY ORDER OF THE BOARD**

Tan Swee Gek  
Company Secretary  
04 August 2016