



SITRA HOLDINGS (INTERNATIONAL) LIMITED

(Company Registration No.: 197901237E)

(Incorporated in the Republic of Singapore)

UPDATE: LETTER OF INTENT IN RELATION TO DEVELOPMENT OF THE ZEESM HOTEL OECUSSE AT TIMOR LESTE

The Board of Directors of Sitra Holdings (International) Limited ("**Board**") refers to the Company's announcement dated 11 December 2014 ("**Previous Announcement**"). Capitalized words used in this announcement shall bear the same meanings as those defined in the Previous Announcement, unless otherwise specified.

The Board wish to inform that Sitra Dove and E-Timberhub have received a letter from TCP Asia and Timor Capital Partners Asia Lda (collectively, "**TCP Parties**") informing that TCP Asia has dissolved its intention to collaborate with Sitra Dove and E-Timberhub on the Project.

The Company will evaluate its rights and make further announcements as and when there are material developments in the matter.

By Order of the Board

Chew Ah Ba, George
Executive Chairman and CEO
13 January 2015

*The announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

The Company's Sponsor has not independently verified the contents of the announcement. The announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of the announcement, including the correctness of any of the statements or opinions made or reports contained in the announcement.

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