

# RAFFLES INFRASTRUCTURE HOLDINGS LIMITED

(Incorporated in Bermuda)  
(Company Registration No. 40381)

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## ENTRY INTO FRAMEWORK AGREEMENT WITH THE TOURISM BOARD OF THE PEOPLE'S GOVERNMENT OF DENGFENG CITY

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The board of directors (the “**Board**” or “**Directors**”) of Raffles Infrastructure Holdings Limited (the “**Company**”, together with its subsidiaries, referred to as the “**Group**”) refers to its announcement dated 10 September 2018 in relation to the bidding of two tourist railway projects in the People's Republic of China and wishes to announce that its wholly-owned subsidiary, Raffles (Chengdu) Investment and Development Co., Ltd. (峽佛士(成都)投资发展有限公司) has entered into a Framework Agreement (“**Framework Agreement**”) with the Tourism Board of the People's Government of Dengfeng City, People's Republic of China (登封市人民政府旅游局) (the “**Government of Dengfeng City**”) and Chengdu Tianfu Railtech Valley Technology Co., Ltd. (成都天府轨谷科技有限公司) for the purposes of building tourist railways of approximately 70 kilometers with an estimated contract value of RMB6 billion (the “**Project**”). The Government of Dengfeng City will provide assistance and support to facilitate the Project.

The Framework Agreement sets out the preliminary intentions of the parties with regard to the Project and is subject to certain conditions precedent, including but not limited to, the signing of a definitive agreement relating to the Project after completion of the relevant reports required for construction initiation, which include the “Land Surveyor Report”, and “Environmental Report” on each individual phase of the Project scheduled as follows:

- Phase 1: 2018 to 2020 - to complete the building of tourist railway between Songshan's Tourist Centre (嵩山游客集散中心) to Shaolin Temple Tourist Area (少林景区);
- Phase 2: 2020 to 2022 - to complete the building of tourist railway between Songshan's Tourist Centre (嵩山游客集散中心) to Songshan's Study Courtyard (嵩山书院) and Zhongyue Temple (中岳庙);
- Phase 3: 2022 to 2024 - to complete the building of tourist railway between Zhongyue Temple (中岳庙) to Luya Waterfall (卢崖瀑布) and Safari Zoological Park (野生动物园);
- Phase 4: 2024 to 2026 - to complete the building of tourist railway between Safari Zoological Park (野生动物园) and Chaoyanggou Xiqu Town (朝阳沟戏曲小镇);

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Project (other than through their shareholdings in the Company).

The Company expects a positive contribution to its earnings from the Project. However, the Project is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2018.

The Company will make further announcements to keep shareholders informed upon execution of the definitive agreement and/or when there are material developments in respect of the Project.

Please note that the Project is in any event subject to the execution of definitive agreement(s) amongst the parties. As such, the Project may or may not proceed. Shareholders and investors are reminded to exercise caution when dealing with securities of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests.

BY ORDER OF THE BOARD

Eric Choo Han Kiat  
Executive Director and Chief Executive Officer  
22 October 2018