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## **INCORPORATION OF A JOINT VENTURE COMPANY**

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The Board of Directors of ABR Holdings Limited (“the Company”) wishes to announce that the Company has incorporated a Joint Venture Company in the Republic of Singapore, known as Baywind Properties Pte. Ltd (“Baywind Properties”) together with LWH Holdings Pte. Ltd (“LWH”), an unrelated third party on 28 December 2020.

The principal activities of Baywind Properties are real estate property development or such other businesses as the Company and LWH may agree from time to time.

The issued capital of the Baywind Properties is 1,000,000 ordinary shares at S\$1 per share and the paid-up capital is S\$2.00. The company had subscribed to 500,000 ordinary shares in Baywind Properties and the paid-up capital is S\$1.00. LWH had subscribed to the other 500,000 ordinary shares and the paid-up capital is \$1.00.

The incorporation of Baywind Properties was funded through internal resources and will not have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2020.

Saved for Mr Ang Lian Seng being a Director of Company and Baywind Properties, none of the Directors or Controlling Shareholders of the Company has an interest, direct or indirect, in the transaction.

FOR AND ON BEHALF OF THE BOARD

Ang Lian Seng  
Executive Director

28 December 2020