METRO HOLDINGS LIMITED
(Company Registration No. 197301792W)

RESPONSE TO SGX QUERIES REGARDING TRADING ACTIVITY

The Board of Directors of Metro Holdings Limited (the "**Company**") refers to the queries from the Singapore Exchange Securities Trading Limited ("**SGX-ST"**) on 21 April 2016 regarding the unusual price and volume movements in the Company's shares and wishes to respond to the queries as follows:

Question 1: Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples.
- If yes, the information must be announced immediately.

Question 2: Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Company's Response

The Company would like to emphasise that it has always been part of the Metro Group's overall strategy to explore opportunities to maximise shareholder value in relation to its two main business arms of property and retail. Although various opportunities are always being considered, no firm decision has been made at this stage on any material development. The Company wishes to advise that there is no assurance whatsoever that any agreement will materialise in respect of these opportunities. If and when any definitive agreement is reached, the Company will promptly issue the appropriate announcement.

The Directors of the Company wish to inform SGX-ST that, save as aforesaid, they are not aware of any material circumstances or developments in relation to the Company's activities and businesses that might give rise to the unusual price and volume movements of the Company shares on 21 April 2016.

Question 3: Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

Company's Response

The Company is of the view that it is in compliance with Rule 703 of the SGX-ST Listing Manual.

The Board of Directors of the Company collectively and individually take responsibility for the accuracy of the reply to the queries raised by the SGX-ST.

By Order Of The Board

Tan Ching Chek and Lee Chin Yin
Joint Company Secretaries
Dated: 21 April 2016