



ST. JAMES HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number 200210338M)
(to be renamed as **PERENNIAL REAL ESTATE HOLDINGS LIMITED**
following the completion of the Proposed Acquisition)

The Board refers to (i) the announcement dated 14 March 2014 in relation to the Proposed Acquisition by St. James Holdings Limited (the “**Company**” or “**St. James**”) of certain target entities from Perennial Real Estate Holdings Pte. Ltd. and other vendors (the “**Acquisition Announcement**”), (ii) the supplemental announcement to the Acquisition Announcement dated 17 March 2014 (the “**Supplemental Announcement**”), (iii) the corrigendum to the Supplemental Announcement dated 18 March 2014 and (iv) the announcement dated 8 September 2014 in relation to the approval in principle from the SGX-ST obtained in connection with the Proposed Acquisition by the Company (the “**AIP Announcement**”).

Unless otherwise defined, herein, all capitalised terms used in this announcement shall bear the same meaning as defined in the Acquisition Announcement and the AIP Announcement.

1. ENTRY INTO SUPPLEMENTAL AGREEMENTS TO THE CONDITIONAL ACQUISITION AGREEMENTS FOR THE PROPOSED ACQUISITION OF TARGET ASSETS FROM PERENNIAL REAL ESTATE HOLDINGS PTE. LTD.

As stated in the Acquisition Announcement, the Company had entered into the conditional sale and purchase agreements with Perennial Real Estate Holdings Pte. Ltd. and other vendors to purchase the shares of certain entities with business activities and assets (the “**Target Assets**”) located mainly in the People’s Republic of China (“**PRC**”) and Singapore.

The Company has, today, entered into certain supplemental agreements in relation to the Acquisition Agreements (the “**Supplemental Agreements**”) to effect, *inter alia*, the following amendments:

- (i) to revise the period of the moratorium for the Vendors in respect of their holdings in the Consideration Shares, details of which will be set out in the circular to be despatched to Shareholders in due course;
- (ii) to reflect the change in PREPL’s interest in PCRTML from 78% to 82.5%; and
- (iii) to revise the closing date for the acquisition of the 51% of PREPL from Mr Pua Seck Guan to 27 July 2016.

Shareholders should note that there is no material change to the purchase consideration arising from this amendment and the aggregate purchase price for the Target Assets remains at approximately S\$1.56 billion.

2. FURTHER DETAILS

A circular setting out information on, *inter alia* the Proposed Acquisition, the Proposed Disposal, the Proposed Distribution, the Proposed Share Consolidation, the Proposed Voluntary Offer and the proposed Perennial Employee Share Option Scheme 2014, and enclosing the notice of EGM, will be despatched to Shareholders in due course. The information in the circular will take into consideration the terms of the Acquisition Agreements, as revised by the Supplemental Agreements.

3. RESPONSIBILITY STATEMENT

The directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted from this announcement (the omission of which would render any statement in this announcement misleading in any material aspect), and they jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD

Dennis Foo Jong Long
Chief Executive Officer

8 September 2014
Singapore

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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