



A-SMART HOLDINGS LTD

(Company Registration Number: 199902058Z)

(Incorporated in the Republic of Singapore)

SURFACE RIGHTS OBTAINED FOR NEW PLOT OF LAND IN TIMOR-LESTE

The board of directors ("**Board**" or "**Directors**") of A-Smart Holdings Ltd ("**Company**") is pleased to announce that, A-Smart Dili Development Co. Lda., its 51% owned subsidiary in Timor-Leste ("**Subsidiary**") has obtained a Deed for the constitution of right of superficie dated 24 November 2018 under which the Subsidiary has been granted the Superficie Right (surface rights) in respect of a plot land measuring approximately two thousand six hundred and twenty five (2,625) square meters located at Aldeia/Bairro 02 Carungulau, Metiaut Suco, Cristo Rei, Dili Administrative Post, Timor-Leste ("**Land**").

The Superficie Right provides the Subsidiary with the right to own on the surface all buildings and structures that are built on the Land as well as to subdivide and/ or transfer such rights in the Land to third parties.

As part of the Company's continual effort to look for development opportunities around the region, the Subsidiary plans to develop the Land for a proposed development of private condominium. The Land is situated along the coastline of the Metiaut area of Dili. The condominium units, when completed, will have spectacular sea view and exclusive access to the white sandy beaches. The locality is a prime site in Dili as foreign embassies and government agencies are based nearby. It is also in close proximity to Cristo Rei of Dili, one of the best known landmark and tourist attraction in Dili.

The development of Land is not expected to have any material impact on the Company's net tangible assets or earnings per share for the financial year ending 31 July 2019.

None of the Directors or Controlling Shareholders of the Company has any direct or indirect interests in the above transaction save for their respective shareholdings in the Company.

The Company will make further announcement(s) on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") in accordance with the Listing Rules of the SGX-ST, should there be further material updates on the development of the Land, including the finalized commercial terms for the use of the Land.

By Order of the Board

Lim Huan Chiang
Executive Director and Chief Executive Officer
28 November 2018