

**SUNTAR ECO-CITY LIMITED**  
(Company Registration No. 200613997H)  
(Incorporated in the Republic of Singapore)

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## **ACQUISITION OF PROPERTY IN THE ORDINARY COURSE OF BUSINESS**

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The Board of Directors (the “**Board**”) of Suntar Eco-City Limited (the “**Company**” or together with its subsidiary, the “**Group**”) wishes to announce that the Company’s indirect associate company, Wuping Hailan Real Estate Development Co., Ltd. (“**Wuping Hailan**”), had exercised an option to purchase the Property located at North Yihao Gongguan, Wuping County, Longyan City, Fujian Province, China (the “**Property**”) at an aggregate purchase consideration of RMB 53,280,000 (the “**Acquisition**”).

### **Information on the Property**

The Property have a term of the lease of 70 years for residential section and 40 years for the commercial section commencing from 31<sup>st</sup> December 2021 with aggregate land area of approximately 17,976 square meters. The Property is located at the North of Yihao Gongguan, Wuping County, Longyan City, Fujian Province, China.

### **Rationale for the Acquisition**

Wuping Hailan intends to acquire the Property for the purpose of growing its property development business.

### **Funding and Financial Effect of the Acquisition**

The Acquisition is funded through both internal resources and bank borrowings. The Acquisition is not expected to have any material impact on the net tangible assets and earnings per share of the Company and the Group for the financial year ending 31 December 2021.

### **Interest of Directors and Substantial Shareholders**

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the above Acquisition, save for their respective shareholdings in the Company.

## **BY ORDER OF THE BOARD**

**Dr Lan Weiguang**  
**Non-Independent Non-Executive Chairman**

31 December 2021