(Company Registration No. 197501110N)
(Incorporated in the Republic of Singapore)
("Company" and together with its subsidiaries, the "Group")

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**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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DISPOSAL OF THE ENTIRE 40% INTEREST IN A JOINT VENTURE

The Board of Directors (the "**Directors**") of the Company wishes to announce that the Company has on 13 October 2014 disposed of its entire 200,000 ordinary shares in the share capital of Tengah GreenTech Pte. Ltd. ("**TGT**") to Tengah Engineering & Hardware Pte. Ltd. ("**TEH**") for a cash consideration of S$200,000 (the "**Disposal**"). TEH is an existing shareholder of TGT.

Accordingly, TGT ceased to be a joint venture of the Company and the joint venture agreement entered into by the Company with the shareholders of TGT, namely TEH and Mr Lim Hong Kia will be terminated.

The consideration for the Disposal was arrived at on a willing-buyer, willing-seller basis, taking into account TGT's unaudited financial statement as at 30 September 2014.

The Disposal is not expected to have any material effect on the consolidated net tangible assets per share or earnings per share of the Group for the current financial year.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Disposal (other than through their interests in the shares of the Company).

FOR AND ON BEHALF OF THE BOARD

Chng Weng Wah
Executive Director
24 October 2014