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## **AWARD OF TENDER FOR PROPERTIES LOCATED AT LORONG N TELOK KURAU, SINGAPORE**

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The Board of Directors of ABR Holdings Limited (the “Company”) wishes to announce that Baywind Properties Pte. Ltd., a 50:50 joint venture company formed by the Company and LWH Holdings Pte. Ltd. (the “Parties”), has been awarded the tender for the properties located at 93B, 93C and 95 Lorong N Telok Kurau (the “Properties”) at a tendered price of \$23.6 million.

Details of the Properties are as follows:

Tenure	: Freehold
Est. Total Land Size	: 1,719.4 sqm / 18,507.62 sqft
Plot Ratio	: 1.4
Zone	: Residential
Existing Building	: 1 pair of Semi Detached and 1 Bungalow

The tender was submitted in the ordinary course of the Company’s business. The Parties intend to develop the Properties into apartments, subject to all necessary approvals from relevant authorities being obtained.

The purchase price of \$23.6 million of the Properties will be financed by internal resources and bank borrowings and is not expected to have a material impact on the Group’s consolidated earnings and net tangible assets per share of the Company for the financial year ended 31 December 2020.

None of the Directors, and to the best of the Directors’ knowledge, none of the substantial shareholders of the Company, has any interest, direct or indirect, in the Properties, other than through their respective shareholdings and/or directorships, as the case may be, in the Company.

FOR AND ON BEHALF OF THE BOARD

Ang Lian Seng  
Executive Director

1 January 2021