

COURTS ASIA LIMITED

(Company Registration No. 201001347K)
(Incorporated in the Republic of Singapore)

GRANT OF AWARDS OF SHARES

Courts Asia Limited (the "Company") wishes to announce the details of the grant of awards ("Awards") of ordinary shares in the capital of the Company to the following Non-Executive Directors ("NEDs") being the payment in the form of shares equivalent to approximately 20% of the total directors' fees for the third financial quarter ended 31 December 2014 as approved by the shareholders at the Company's Annual General Meeting held on 30 July 2014:

(a)	Date of Grant of Awards	:	16 March 2015								
(b)	Number of shares granted	:	21,820*								
(c)	Market price of the shares on the date of grant	:	S\$0.44 per share								
(d)	Number of shares granted to NEDs	:	<table><tr><td><u>NEDs</u></td><td><u>No. of shares*</u></td></tr><tr><td>Chey Chor Wai</td><td>11,234</td></tr><tr><td>Kho Kewee</td><td>10,586</td></tr><tr><td></td><td><u>21,820</u></td></tr></table>	<u>NEDs</u>	<u>No. of shares*</u>	Chey Chor Wai	11,234	Kho Kewee	10,586		<u>21,820</u>
<u>NEDs</u>	<u>No. of shares*</u>										
Chey Chor Wai	11,234										
Kho Kewee	10,586										
	<u>21,820</u>										
(e)	Total share awards value	:	S\$10,100								
(f)	Period of the Awards	:	For the Third Quarter ended 31 December 2014								

* The number of shares to be granted is determined based on the share awards for the period from 01 October 2014 to 31 December 2014 divided by the volume-weighted average price of shares in the Company (i.e. S\$0.4629) being traded on the Singapore Exchange Securities Trading Limited over the 14 trading-days period immediately after the Company's Third Quarter Financial Results Announcement Date.

On behalf of the Board

Dr Terence Donald O'Connor
Executive Director / Group Chief Executive Officer

16 March 2015