



(Incorporated in the Republic of Singapore)
Company Registration No. 196700511H

EXECUTION OF DEFINITIVE TECHNICAL SERVICES AGREEMENT AND HOTEL MANAGEMENT AGREEMENT FOR THE 3 NEW HOTELS IN SENTOSA

1. EXECUTION OF DEFINITIVE AGREEMENTS

The Board of Directors (the “**Board**”) of the Company (together with its subsidiaries, the “**Group**”) refers to its announcement dated 24 October 2017 (“**24 October Announcement**”) in relation to the execution of a binding term sheet for the appointment of FEHMS as the sole and exclusive operator of 3 new Hotels in Sentosa. Unless otherwise defined, all capitalised terms used in this announcement shall have the meanings ascribed to them in the 24 October Announcement.

The Board is pleased to update that FEHMS has entered into the following definitive agreements with Fontaine Investment (“**Definitive Agreements**”):

- (a) technical services agreement dated 28 February 2018, for the appointment of FEHMS as a consultant during the design, planning and construction stages of the Hotels; and
- (b) hotel management agreement dated 24 April 2018, for the appointment of FEHMS as the sole and exclusive operator of the Hotels.

2. FINANCIAL EFFECTS

The entry into the Definitive Agreements is not expected to have any material impact on the Group's consolidated net earnings per share and consolidated net tangible assets per share of the Group for the current financial year ending 31 December 2018.

3. FURTHER UPDATES

Shareholders and potential investors of the Company are hereby reminded to exercise caution when dealing in the securities of the Company. In particular, shareholders and potential investors of the Company are reminded that there is no assurance that any business activities or transactions mentioned in this announcement will materialise. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisors.

The Company will make such further announcements to inform shareholders of any updates or developments in due course.

By Order of the Board

Phua Siyu Audrey
Company Secretary
24 April 2018