



(Company Registration No. 200415164G)
(Incorporated in Singapore)
(the "Company")

TRANSFER OF SHARES WITHIN GROUP'S SUBSIDIARIES

*Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to the announcements dated 11 August 2015, 20 November 2015 and 10 November 2016 in relation to the Company's subsidiary, KOP Properties Pte. Ltd. ("**KOPP**") has entered into a framework agreement and cooperative agreement for the proposed land acquisition and resort development of Winterland Shanghai ("**Winterland**") (the "**Announcements**").*

The Board of Directors (the "**Board**") of the Company together with its subsidiaries, (the "**Group**") refer to the Announcements and is pleased to announce that pursuant to a transfer of shares within the Group's subsidiaries for the development of Project WintaStar ("**WintaStar Shanghai**"), KOP Properties Shanghai Operating and Management Pte. Ltd., the wholly-owned subsidiary of KOPP, had on 29 December 2016 transferred its 100% equity interest in KOP Northern to another indirect wholly-owned subsidiary of the Company, WintaStar Real Estate Pte. Ltd..

None of the Directors, controlling shareholders or substantial shareholder of the Company has any interest, direct or indirect, in the above transaction, save for their shareholdings in the Company.

The Company would update shareholders on any material development of WintaStar Shanghai as and when appropriate.

BY ORDER OF THE BOARD

Ong Chih Ching
Executive Chairman and Executive Director
29 December 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Hong Leong Finance Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**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.

The contact person for the Sponsor is Mr. Tang Yeng Yuen, Vice President, Head of Corporate Finance, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, Telephone: (65) 6415 9886.