

PROPOSED ACQUISITION OF PROPERTIES LOCATED AT 1, 3, 5, 7 AND 9 CLUB STREET

1. INTRODUCTION

The board of directors ("**Board**" or "**Directors**") of ABR Holdings Limited ("**Company**") refers to its announcement released on 13 May 2022 in relation to the grant of options to the Company (and/or its nominee) to purchase properties located at 1,3, 5, 7 and 9 Club Street ("**13 May Announcement**").

Unless otherwise stated, terms defined in the 13 May Announcement shall have the same meaning in this announcement.

2. EXERCISE OF OTPS

Further to the 13 May Announcement, the Board is pleased to announce that it has nominated its wholly-owned subsidiary, ABR Land (S) Pte Ltd ("**ABR Land**"), to exercise the OTPs. Pursuant thereto, ABR Land has on 10 June 2022 exercised the OTPs and has paid an amount of S\$680,000 to Vendor 1 under the terms and conditions of OTP 1 and an amount of S\$355,080 to Vendor 2 under the terms and conditions of OTP 2, both of which amounts (together "**Deposit**") will be held by the Vendors' solicitors as stakeholders pending Completion.

The Deposit is in addition to the Option Fee which has been paid to the respective Vendors on their grant of the respective OTPs, and collectively represent 5% of the aggregate Consideration for the Properties. The balance 95% of the aggregate Consideration shall be payable on Completion.

As mentioned in the 13 May Announcement, Completion is subject to certain conditions (including the Company obtaining approval from its Shareholders to purchase the Properties on the terms of the respective OTPs) and is expected to take place on the date falling 16 weeks from the date of exercise of the respective OTPs.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcement(s) as and when there are material developments on the Proposed Acquisition.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

BY ORDER OF THE BOARD OF
ABR Holdings Limited

Ang Lian Seng
Executive Director
10 June 2022