

ABR HOLDINGS LIMITED
Company Registration No. 197803023H
(Incorporated in the Republic of Singapore)

ACQUISITION OF SUBSIDIARY

The Board of Directors of ABR Holdings Limited ("**Company**" and together with its subsidiaries, "**Group**") wishes to announce that the Company has acquired the entire issued and paid up share capital of Permai Puncakmas Sdn. Bhd. ("**Permai Puncakmas**") on 12 April 2017 (the "**Acquisition**") for a cash consideration of MYR100. Accordingly, Permai Puncakmas became a wholly-owned subsidiary of the Company.

Permai Puncakmas is a company incorporated under the Companies Act of Malaysia and has an issued and paid up share capital of MYR100 divided into 100 ordinary shares of MYR1.00. Its principal activity is investment holding and currently its only substantial asset is 10% of the shares in the capital of Sering Manis Sdn Bhd ("**Sering Manis**").

Sering Manis is a company incorporated under the Companies Act of Malaysia. Sering Manis had on 6 June 2016 entered into a sale and purchase agreement to acquire a parcel of freehold land held under Geran 10389 Lot 10366, Mukim Bentong, Daerah Bentong, Negeri Pahang measuring approximately 1,132,580 square metres in area, which acquisition has not been completed as at the date hereof.

In connection with the Acquisition, the Company is required to repay outstanding shareholders' advances of MYR9,900 on behalf of Permai Puncakmas.

The Acquisition is funded by internal funds and is not expected to have any material impact on the consolidated earnings per share and net tangible assets per share of the Group for the current financial year ending 31 December 2017.

The Company will make further announcements to update shareholders if and when there are material developments following from the Acquisition.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition.

BY ORDER OF THE BOARD

Ang Lian Seng
Executive Director

12 April 2017