



(Incorporated in the Republic of Singapore)
(Company Registration No. 201414628C)

**PROPOSED DISPOSAL OF PROPERTY LOCATED AT 11 GUL DRIVE, SINGAPORE 629462
– EXERCISE OF OPTION TO PURCHASE**

Unless otherwise defined, all capitalized terms used herein shall bear the same meanings as ascribed to them in the Company's announcement dated 1 September 2020 regarding the grant of option of purchase for the proposed disposal of the property at 11 Gul Drive, Singapore 629462 (the "Announcement").

Further to the Announcement, the Board wishes to update Shareholders that the Purchaser had, on 14 September 2020, exercised the Option, subject to approval from Shareholders for the Proposed Disposal being obtained at an EGM to be convened in due course.

The circular to Shareholders containing, *inter alia*, further information on the Proposed Disposal and the notice of EGM will be despatched by the Company to its Shareholders in due course.

The Company will make further announcements as and when there are material developments to the Proposed Disposal.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. In particular, Shareholders and potential investors should note that completion of the Proposed Disposal is subject to fulfilment of various conditions as set out in the Option and there is no certainty or assurance that the Proposed Disposal will be completed. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

By Order of the Board

Yap Chin Hock
Executive Director and Chief Executive Officer
14 September 2020

This announcement has been prepared by the Company and has been reviewed by the Company's sponsor ("Sponsor"), United Overseas Bank Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). 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 persons for the Sponsor are Mr. David Tham, Senior Director, Equity Capital Markets and Ms. Priscilla Ong, Vice President, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.