

ROXY-PACIFIC HOLDINGS LIMITED
(Company Registration No.: 196700135Z)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

ACQUISITION OF RETAIL PROPERTY AT GINZA, CHUO-KU IN TOKYO, JAPAN

The Board of Directors (the “**Board**”) of Roxy-Pacific Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary, RPV Two Pte. Ltd. (“**RPV Two**”), has subscribed for 1,101,250 ordinary shares in the issued and paid-up share capital of Nigella SG Pte. Ltd. (“**Nigella SG**”), a company incorporated in Singapore for a total subscription amount of JPY1,101,250,000 (the “**Subscription**”). Details of Nigella SG are set out below:

Name of Company:	Nigella SG Pte. Ltd.
Country of Incorporation:	Singapore
Issued and paid-up share capital:	JPY2,075,000,000, comprising 2,075,000 ordinary shares
Principal activity:	Investment holding and property investment in Japan
Related corporations of Nigella SG:	(i) Leon SG Pte. Ltd., a company incorporated in Singapore (100% owned by Nigella SG) (ii) Patos SG Pte. Ltd., a company incorporated in Singapore (100% owned by Nigella SG) (iii) Leon TMK, an entity incorporated in Japan (100% owned by Leon SG Pte. Ltd. and Patos GK) (iv) Patos GK, an entity incorporated in Japan (of which Patos SG Pte. Ltd. holds a <i>tokumei kumiai</i> interest)

RPV Two, its joint venture partner, TE2 Development Pte. Ltd., and other individual investors, have entered into a shareholders’ agreement in relation to the operations of Nigella SG (the “**Joint Venture**”). The shareholding interest of Nigella SG is held by the shareholders as follows: (a) 53.07% shareholding interest by RPV Two, (b) 25% by TE2 Development Pte. Ltd., and (c) 21.93% by the individual investors. Following the subscription of shares in Nigella SG and the entry into the aforementioned shareholders’ agreement, the Company has classified Nigella SG, Leon SG Pte. Ltd. and Patos Pte. Ltd., Leon TMK and Patok GK as associates of the Group.

Nigella SG, through Leon TMK, has entered into an agreement to acquire the retail building situated at Ginza, Chuo-ku in Tokyo, Japan (the “**Property**”), at a purchase price of JPY6,000,000,000 (approximately S\$75,730,000) (excluding consumption tax) (the “**Acquisition**”).

The cost of the Subscription and the Group’s share of the cost of the Acquisition will be financed by internal funds and bank borrowings.

The Subscription and the Acquisition are not expected to have a material impact on the Group’s consolidated earnings and net tangible assets per share of the Company for the current financial year ending 31 December 2019.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Subscription, the Joint Venture and the Acquisition, other than their shareholdings in the Company.

By Order of the Board
ROXY-PACIFIC HOLDINGS LIMITED

KOH SENG GEOK
Executive Director and Company Secretary

27 June 2019