



PROPOSED ACQUISITION OF THE REMAINING SHAREHOLDING INTERESTS IN BBR CONSTRUCTION SYSTEMS (M) SDN BHD – COMPLETION OF THE PROPOSED ACQUISITION

1. INTRODUCTION

- 1.1 The Board of Directors (the "**Board**") of BBR Holdings (S) Ltd (the "**Company**") refers to the Company's announcements dated 17 April 2017 and 16 May 2017 (the "**Announcements**") in relation to the entry by the Company into the conditional sale and purchase agreement (the "**SPA**") with Voon Yok Lin (the "**Vendor**") to acquire the remaining 602,500 ordinary shares in the capital of BBR Construction Systems (M) Sdn Bhd ("**BBRM**"), a subsidiary of the Company, representing 20% of total number of issued shares in BBRM (the "**Sale Shares**"), for a consideration of S\$5,115,000, upon the terms and subject to the conditions of the SPA (the "**Proposed Acquisition**").
- 1.2 Unless otherwise defined, all capitalised terms herein shall bear the same meanings as ascribed to them in the Announcements.

2. COMPLETION

- 2.1 The Board is pleased to announce that completion of the Proposed Acquisition has taken place today. Following completion, the Company now owns the Sale Shares and BBRM has therefore become a wholly-owned subsidiary of the Company.
- 2.2 In accordance with the terms of the SPA, 16,500,000 Consideration Shares have been allotted and issued by the Company to the Vendor at the issue price of S\$0.31 per Consideration Share. The Consideration Shares represent approximately 5.08% of the enlarged total number of issued BBRH Shares. Following completion, the issued and paid-up share capital of the Company has increased from 307,999,418 BBRH Shares to 324,499,418 BBRH Shares.
- 2.3 The Consideration Shares are expected to be listed and quoted on the Main Board of the SGX-ST with effect from 9:00am on 19 May 2017.

3. NOMINATION AND APPOINTMENT OF DIRECTORS

Pursuant to the terms of the SPA, subject to (a) the review and recommendation by the nominating committee of the Company in accordance with the Code of Corporate Governance 2012 (the "**Code of Corporate Governance**"), (b) if necessary, the approval of any regulatory authority in Singapore, and (c) compliance with all applicable requirements of the Listing Manual of the SGX-ST (the "**Listing Manual**"), the Code of Corporate Governance, and the Companies Act, Chapter 50 of Singapore, the Vendor will be appointed as an executive director of the Company and Mr. Jackie Voon, as his alternate (the "**Appointments**"). Subject to the foregoing, the Company shall announce such Appointments in accordance with the Listing Manual in due course.

By Order of the Board
BBR HOLDINGS (S) LTD

Andrew Tan
Chief Executive Officer
17 May 2017