

ESTABLISHMENT OF A JOINT VENTURE COMPANY

The Board of Directors of Sing Holdings Limited (the "Company") wishes to announce that the Company's wholly-owned subsidiary, Sing Development (Private) Limited ("Sing Development") has entered into a joint venture with Wee Hur Development Pte. Ltd. ("Wee Hur Development"), a wholly-owned subsidiary of Wee Hur Holdings Ltd. Details of the joint venture company are as below: -

Name : Fernvale Green Pte. Ltd. ("Fernvale Green")
Principal activity : Property development
Place of incorporation : Singapore
Issued and paid-up
share capital : S\$4,000,000/- comprising 4,000,000 ordinary shares
Shareholders : 1. Sing Development (70% shareholding interest)
2. Wee Hur Development (30% shareholding interest)

Subject to the consent of the Urban Redevelopment Authority ("URA"), Fernvale Green will complete the acquisition of the land parcel at Fernvale Road (Lot 4980T MK No. 20), which was awarded to Sing Development and Wee Hur Development by the URA on 30 September 2016. It will undertake a condominium development with a gross floor area of about 51,588 square metres on the said land parcel.

The investment in Fernvale Green will be funded internally and through bank borrowings. The investment is not expected to have a material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company for the financial year ending 31 December 2016.

None of the Directors or controlling shareholders of the Company has, or is deemed to have, any interest, direct or indirect, in the above transaction other than through their shareholding interests in the Company.

**BY ORDER OF THE BOARD
SING HOLDINGS LIMITED**

Lee Sze Hao
Chief Executive Officer

17 October 2016