

TENDER FOR LAND PARCEL AT FERNVALE ROAD

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”), together with Wee Hur Development Pte. Ltd. (“Wee Hur Development”), has on 27 September 2016 submitted a tender bid (the “Joint Tender Bid”) of S\$287.1 million for a land parcel at Fernvale Road. Wee Hur Development is a wholly-owned subsidiary of Wee Hur Holdings Ltd.

Based on the provisional tender results released by the Urban Redevelopment Authority (the “URA”), the Joint Tender Bid has emerged as the top bid amongst 14 bids received by the URA for the land parcel. The URA reserves the right to reject the highest or any tender.

Subject to the award of the above tender, Sing Development and Wee Hur Development will form a joint venture company in Singapore to undertake a condominium development with a gross floor area of about 51,588 square metres on the land parcel (the “**Project**”). The shareholding structure of the joint venture company will be as follows:

<u>Partners</u>	<u>Shareholding</u>
Sing Development	70%
Wee Hur Development	30%

The Project will be funded internally and through bank borrowings. The transaction 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 is deemed to have any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD
SING HOLDINGS LIMITED

Lee Sze Hao
Chief Executive Officer

27 September 2016