



SING HOLDINGS LIMITED

Co. Reg. No.: 196400165G

TENDER FOR LAND PARCEL AT YISHUN AVENUE 9

The Board of Directors of Sing Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 29 October 2020 submitted a tender bid (the “**Tender Bid**”) of S\$373.5 million for a land parcel at Yishun Avenue 9.

Based on the provisional tender results released by the Housing & Development Board (the “**HDB**”), the Tender Bid has emerged as the top bid amongst seven bids received by the HDB for the land parcel. The HDB reserves the right to reject the highest or any tender bid.

Subject to the award of the above tender, the Group will undertake an Executive Condominium housing development with a gross floor area of about 60,240 square metres on the land parcel (the “**Project**”).

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 2020.

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

29 October 2020