



(Company Registration No. 200415164G)
(Incorporated in Singapore)
(the "Company")

UPDATE ON THE PROPOSED LAND ACQUISITION AND RESORT DEVELOPMENT OF PROJECT WINTASTAR

Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to the announcement dated 11 August 2015, 20 November 2015, 10 November 2016 and 7 April 2017 in relation to the Company's subsidiary, KOP Properties Pte. Ltd. ("KOPP") has entered into a framework agreement and cooperative agreement for the proposed land acquisition and resort development of Project Wintastar.

The Board of Directors (the "**Board**") of the Company together with its subsidiaries (the "**Group**") is pleased to announce that the Parties have on 19 April 2017 successfully tendered for the Land with a tender price of RMB883 million. The Parties will proceed to complete the necessary procedures for the acquisition of the Land ("**Acquisition**").

The Acquisition will be funded through internal resources and is not expected to have any material effect on earnings per share or net tangible assets per share of the Group for the financial year ending 31 March 2018.

None of the Directors, controlling shareholders or substantial shareholder of the Company has any interest, direct or indirect, in the above transaction, save for their shareholdings in the Company.

The Company will update shareholders on any material development of Project Wintastar as and when appropriate.

BY ORDER OF THE BOARD

Ong Chih Ching
Executive Chairman and Executive Director
19 April 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Hong Leong Finance Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Tang Yeng Yuen, Vice President, Head of Corporate Finance, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, Telephone: (65) 6415 9886.