

SINJIA LAND LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200402180C)

JOINT VENTURE BETWEEN SINJIA LAND LIMITED AND REAL TIME ENGINEERING PTE. LTD.

The Board of Directors (the “**Board**”) of Sinjia Land Limited (the “**Company**”) refers to the announcements dated 21 February 2014, 10 March 2014 and 14 April 2014 in relation to the joint venture between the Company and Real Time Engineering Pte. Ltd. to undertake the business of procuring, assembling and installing fuel cell systems in commercial and other buildings for the generation of electricity and the production of synthetic diesel in Singapore (the “**Previous Announcements**”).

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Previous Announcements.

The Board wishes to announce that the Company has acquired one (1) share of the JV Co, representing 1% of its issued and paid-up share capital, from RTE for the cash consideration of S\$1 (the “**Acquisition**”). As at 30 June 2014 and based on its unaudited management accounts, the JV Co has a negative net asset value of S\$152,572. The nominal consideration for the Acquisition was determined based on the negative net asset value of the JV Co. Following the Acquisition, the Company and RTE owns 51% and 49% of the issued and paid-up share capital of the JV Co respectively.

The Acquisition is not expected to have any material effect on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2014.

By Order of the Board
SINJIA LAND LIMITED

Cheong Weixiong
Group Chief Executive Officer

31 October 2014