

SINJIA LAND LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200402180C)

UPDATE ON THE PROPOSED ACQUISITION OF 49% STAKE IN THE CAPITAL OF G & S REALTY LIMITED – Second Tranche

Unless otherwise defined or the context otherwise requires, all terms used herein shall have the same meaning as defined in the Announcements.

The board of directors (“**Directors**” or “**Board**”) of Sinjia Land Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement made on 13 December 2018, 31 December 2018 and 29 January 2019 (the “**Announcements**”) relating to the Group’s Proposed Acquisition.

The Company wishes to update that after due consideration inter-alia, weak property market in Thailand and mutually agreed by both parties that the Company will not proceed with the second tranche of the Purchase Consideration of THB4.8 million for the Proposed Acquisition under the Sale and Purchase Agreement signed on 12 December 2018.

As stated in the announcement dated 13 December 2018, the Purchase Consideration for the Second tranche for 24% equity interest in G&S Realty Limited is to be paid within 6 months after signing of the SPA. The parties have been in negotiations for the second tranche since the purchase of the first tranche and as provided in the said agreements, any provisions of the said agreement may be extended by mutual agreement.

The Company remains as shareholder of 25% equity interest in G&S Realty limited and will continue to review its position in Thailand and the property outlook in Thailand.

By Order of the Board

Cheong Weixiong
Executive Director and Group Chief Executive Officer
11 December 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (“**Sponsor**”), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**Exchange**”). The Company’s Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange 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.

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