



BUKIT SEMBAWANG ESTATES LIMITED

Company Registration No. 196700177M

TRANSFER OF SHARES IN A WHOLLY-OWNED SUBSIDIARY

The Board of Directors of Bukit Sembawang Estates Limited (the “Company” together with its subsidiaries the “Group”) wishes to announce that Bukit Sembawang View Pte. Ltd. (“BSVPL”), a wholly-owned subsidiary of the Company, has transferred 1 ordinary share in Paterson Collection Pte. Ltd. (“PCPL”) representing 100% of the total issued and paid up capital of PCPL, to the Company, for a total cash consideration of S\$1.00. Following the transfer, PCPL remains a wholly-owned subsidiary of the Company.

The above transaction is not expected to have any material impact on the consolidated net tangible assets per share or consolidated earnings per share of the Company and the Group for the current financial year ending 31 March 2017.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect in the above transaction, save for their shareholdings and/or directorships in the Company, PCPL and BSVPL.

BY ORDER OF THE BOARD

Dennis Loh Siew Keen
Company Secretary

21 October 2016
Singapore