



BUKIT SEMBAWANG ESTATES LIMITED

Company Registration No. 196700177M

INCREASE IN SHARE CAPITAL IN SUBSIDIARY – BSEL DEVELOPMENT PTE. LTD.

The Board of Directors of Bukit Sembawang Estates Limited (the “Company”) wishes to announce that the Company has increased its investment in BSEL Development Pte. Ltd. (“BSELD”), a wholly-owned subsidiary of the Company from S\$1 to S\$3,000,000 by subscribing an additional 2,999,999 ordinary shares at a total issue price of S\$2,999,999 in BSELD. This investment has been effected by way of capitalizing an amount of S\$2,999,999 owing by BSELD to the Company.

The transaction is not expected to have any material impact on the earnings per share and the net tangible assets per share of the Company for the current financial year.

Save for the respective shareholdings (if any) in the Company, none of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

Ooi Chee Eng
Company Secretary

28 November 2018
Singapore